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INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

...30,135 * PARIS, THURSDAY, JANUARY 3, 1980 Established 1887

...THER — PARIS: Thursday, cold and foggy. (28-35). LONDON: Thursday, dry with bright ...—1-3 (30-37). CHANNEL: Slight. ROME: Thurs... ...amn. 3-6 (37-43). NEW YORK: Thursday, cloudy. ...21-33).
...DITIONAL WEATHER — COMICS PAGE

Abu Dhabi	5.50 Dirh	Great Britain	25 P.	Netherlands	1.90 Flor
Algeria	4.00 Din.	Greece	30 Dr.	Nigeria	70 K.
Austria	13 S.	India	Rs. 10	Norway	3.75 N.Kr.
Bahrain	0.500 Din	Iran	95 Rials	Oman	0.540 Rial
Belgium	26 B.Fr.	Israel	I£38.00	Portugal	30 Esc.
Canada	C.$ 0.95	Italy	600 Lire	Qatar	5.00 Rials
Cyprus	300 Mils	Kenya	Shs. 9.25	Saudi Arabia	4.25 Rials
Denmark	4.25 D.Kr.	Kuwait	350 Fils	Spain	60 Ptas.
Dubai	5.50 Dirh.	Lebanon	L£3.00	Sweden	3.50 S.Kr.
Egypt	70 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Eire	30 P.	Luxembourg	26 L.Fr.	Tunisia	3.25 Din
Finland	3.50 F.M.	Madeira	32.5 Esc.	Turkey	T.L. 37.50
France	3.50 F.	Malta	22 Cents	U.S. Mil. (Eur.)	$0.50
Germany	1.80 D.M.	Morocco	3.50 Dh.	Yugoslavia	22 D.

Dollar Falls Sharply

...old Surges $43 ...o $567.50 Close

From Agency Dispatches

...DON, Jan. 2 — The price of ...rged $43 an ounce today to a ...ugh closing of $567.50 amid ...ning tension in the financial ...s over the Soviet Union's ...y presence in Afghanistan.

...dollar fell sharply against ...major currencies. But dealers ...d out that the volatility of the ...exchange market also could ...ibuted, in part, to this being ...t trading day of the year and ...many customers may have ...shuffling currency holdings ...ely technical reasons.

...on dealers said that market ...ness generated a sharp de... for gold that lifted the late ...n quote to $565-$570 an ...bid and asked, up from a ...afternoon fixing of $559.50, ...d morning fixing of $559 and ...526 late Monday.

...later trading in New York, ...ose to $571 an ounce, dealers ...

IMF Auction

...gain was also partly attribu... the International Monetary ...s monthly auction of 444,000 ...s of gold today. Expectations ...sale's outcome, to be reported ...today in Washington, prompt... ...eculative buying, and traders ...off selling in anticipation of ...higher profits, dealers said.

...avy demand for gold also ...pted the Paris Stockbrokers' ...iation to halt trading on the ...gold market. The association ...hat it decided to suspend trad... ...hen bids for the 20-franc Na...n coin — the traditional re... of small French investors — ...to 750 francs from 653 francs ...y.

...urse sources said that bids for ...ingots went as high as 86,000 ...cs, compared with Friday's ...ng of 69,980 francs, before the ...ing halt.

...rich markets were closed for ...tended holiday period.

... New York, stock prices ...ped sharply (Details, Page 7).

Volcker Comment

... Washington, Federal Reserve ...d Chairman Paul Volcker said ...the current state of the gold ...ket has some of the characteris... of a "boom and bust" situation. ...aid that gold, like silver, was in ...uation of relatively short supply ...speculative purposes with a lot ...speculators around.

...peaking at a National Press Club lunch, Mr. Volcker also said that the strength and stability of the dollar remain crucially important and that the Fed intends to stick with the restrained monetary policy launched Oct. 6. (Details, Page 7.)

In the currency markets, dealers said that after the slow year-end business, there was substantial two-way trading today.

In New York, the dollar continued to weaken, nearing its record lows despite support by the Federal Reserve, dealers said.

Mark Restrained

The dollar finished trading here at 1.7130 Deutsche marks, down from 1.7245 DM Monday, after ranging between 1.7125 and 1.71985 DM. A dealer said there was evidence that the Bundesbank intervened in the market to support the dollar when it reached 1.7175 DM and again as the dollar broke the 1.7150-DM and 1.7125-DM levels.

The dollar was fixed at 1.7145 DM in Frankfurt, down nearly 2 pfennigs from its fixing Monday of 1.7315 DM. Frankfurt market sources said, however, that trading was relatively quiet with markets in Switzerland closed today and some operators putting off the resumption of full activities until next week.

Sterling surged against the dollar despite domestic worries about the national steel strike that began today. The pound rose to $2.2395 from $2.22175 Monday. Dealers said it was simply a reaction to the selling of dollars and investors' needs to place funds in a hard currency that was not being officially restrained as was the mark.

Metals Higher

The dollar also dropped to 1.5770 Swiss francs from 1.5925 Monday in trading here, to 4.01375 French francs from 4.0175, to 238.35 yen from 240 yen and to $Can.1.16375 from $Can.1.1705.

In New York, the spot month in silver touched $39.50 an ounce before closing at $38.35 an ounce. The metal gained $4.40 for the day. Three-month silver rose 270 pence per ounce to £17.40.

Copper was also sharply higher in late trading today after the surge in gold prices. Trading in metals was very active trading with what dealers called "wild, erratic" price movements.

The price on contracts to buy copper wirebars in three months surged £57 a ton from Monday's late, unofficial levels to £1,073, a dealer said.

Other metals prices showed strong gains as trading was solely influenced by political factors related to Afghanistan and Iran, analysts said. Considerations of supply-demand fundamentals were apparently ignored, they added.



A Soviet armored personnel carrier with a small cannon patrols near Kabul airport late yesterday.

Associated Press

In Several Areas

Diplomats Report Major Afghan Fights

By Robert H. Reid

KABUL, Afghanistan, Jan. 2 (AP) — Soviet troops reportedly are involved in fierce combat with Afghan rebels northwest of Kabul, West European diplomatic sources said today.

The sources, who asked not to be identified, said that casualties were heavy on both sides and that the Russians were using sophisticated MI-24 helicopter gunships against rebel strongholds in the province of Bamian.

There also were reports that the Russians were battling regular Afghan Army units still resisting the Soviet-backed coup that ousted President Hafizullah Amin last Thursday. Amin was killed shortly afterward. He was replaced by Babrak Karmal.

The reports, however, could not be confirmed independently. Afghan officials were refusing to allow Western reporters outside the capital of Kabul. They deported 13 journalists today.

In addition to the fighting in Bamian, under rebel control for several months, sources said that there was fighting in Herat, where at least 60 Soviet troops were killed in an uprising last March. The city was believed quiet today, however. Asian and Western diplomatic sources said that the Russians moved into Herat by plane the same day that they struck in Kabul, launching the coup that put Mr. Karmal in power.

Soviet troops were airlifted on Monday to Jalalabad across the border from Pakistan's Khyber Pass to secure the strategic city, according to an Afghan official who said that he took part in operation.

Mr. Karmal, a former ambassador to Czechoslovakia with close ties to the Soviet Union, appeared on television last night for the first time since the coup.

During a half-hour speech, he denounced Amin as a puppet of the United States and the CIA and pledged to liberalize Afghan life. Mr. Karmal, who was introduced by a Moslem clergyman, also promised to respect the principles of Islam, in a gesture of conciliation to the Moslem rebels who have declared a holy war against the Marxist regime.

Begins With Koran

Mr. Karmal's speech began with the opening lines of the Koran and included statements of support for what he called the anti-imperialist revolution in neighboring Iran.

[AP-Down Jones reported today that the Revolutionary Council of Afghanistan today officially replaced the Afghan currency with Soviet rubles, according to the Pakistani newspaper Jang.]

In Karachi, Pakistan, the English-language newspaper Dawn quoted informed sources in Islamabad as saying that the Russians were on the move in mountainous northeastern Afghanistan to clear pockets of guerrilla resistance and block escape routes.

Soviet troops were engaged in an intensive anti-guerrilla movement in the provinces of Nuristan and Konar, which border the Chitral district of Pakistan and where the Russians suspect that the Moslem guerrillas are operating, the paper said. Until the coup, the two provinces had been inaccessible to Afghan government forces, the report said.

The Soviet occupation forces are using steep-climbing mechanized columns to battle the anti-government forces, which are operating from the mountainous regions with small and outdated arms, the newspaper said. The Soviet Union regards this winter as crucial in its offensive against the Moslem guerrillas, who lately have gained both in numerical strength and in captured territory, the paper said.

Soviet troops have been reported

(Continued on Page 2, Col. 5)



In Anti-Soviet Protest in New Delhi, Bonn

Afghans Briefly Hold 2 Embassies

NEW DELHI, Jan. 2 (AP) — About 85 young Afghans stormed past armed Indian police guards today to occupy Afghanistan's embassy here and held three diplomats and an Afghan businessman captive nearly four hours in a protest against the Soviet intervention in their homeland.

In Bonn, three Afghan diplomats were roughed up when exchange students occupied Afghanistan's embassy there for an hour to protest the Soviet move, police said.

Here, the demonstrators, mostly students, shouted "We want our freedom," as they broke into the three-story building in a southern residential neighborhood.

Maj. Tawfiq Ahmed Azizi, 39, the military attache, drew a German-made Walther pistol on the youths and fired once into the floor as he was overpowered outside the first-floor toilet where he was hiding. There were no injuries.

Indian police made no arrests after the demonstrators released Maj. Azizi and the others and they filed out of the compound at the end of the business day, just as the organizers said they had planned.

"Today we are leaving them," said Ikram Gran, a student leader. "But we aren't going to let the embassy function anymore. Anyone who wants a visa can go to the Russian Embassy because today Afghanistan is ruled by Russia."

Another occupier, who was asked why the diplomats were freed, said: "Our action was just to show the anger of our people. We have raised our voice and the whole world heard."

In Bonn, the three diplomats were slightly injured when the students barged into the embassy and tied them up, police said. The students were part of a group of more than 30 persons who had demonstrated outside the embassy in the morning, police said.

Two female embassy employees, West Germans, were in the building during the occupation but they were not injured.

Police took 36 persons into custody at the embassy after being called by another Afghan diplomat. The detainees were being investigated for possible charges of illegal entry, assault and other crimes, the Bonn prosecutor said. Some property apparently was taken from the embassy, according to police.

47 Reported Dead In India Cold Wave

NEW DELHI, Jan. 2 (AP) — At least 47 persons have died of cold and exposure in a weeklong cold wave sweeping northern India, newspapers reported today.

The highest death toll was reported from Bihar State, eastern India, where 40 persons have died. In Uttar Pradesh there were seven deaths, the reports said.

NATO Less Enthusiastic Over Boycott of Olympics

By Leonard Downie Jr.

LONDON, Jan. 2 (WP) — After strong adverse reactions from their national Olympic committees, NATO nations began backing away today from suggestions that they boycott next summer's Olympic Games in Moscow to protest the Soviet intervention in Afghanistan.

The suggestion was made and enthusiastically supported for further study, according to NATO and diplomatic sources, by representatives of a number of NATO countries in emergency meetings this week with the U.S. deputy secretary of state, Warren Christopher, here and in Brussels.

But Lord Killanin, president of the International Olympic Committee, and officials of national Olympic committees in Western Europe vowed today to resist any political interference with the Olympics. They emphasized that only the Olympic committees, which are independent of government control in the West, can decide who participates in the Games.

The U.S. Olympic Committee declined immediate comment on the NATO discussions. "We have not had an opportunity to find out what the resolution proposes," said Robert Paul, press director of the committee.

Second Thoughts

Officials in several European countries then let it be known, publicly and privately, that their governments might not be so enthusiastic about the idea after all. "This has gotten a bit out of hand," an official said, referring to the excitement that the suggestion had stirred in the European press and inside some governments. "Serious doubts exist about governments ordering a boycott."

A West German government spokesman denied newspaper reports there that its NATO ambassador was one of those who had suggested the boycott and that he had likened the Moscow Olympics to those held in Hitler's Germany in 1936. (IHT, Jan. 2.).

Lord Killanin, a citizen of Ireland, said today: "I have always felt that at times administrators, and even the International Olympic Committee, forget that the athletes come first and in no way should be prevented from competing in an international competition by political, racial or religious discrimination."

While members of British Parliament from both the Conservative and Labor parties called today for either a boycott or cancellation of the Moscow Olympics, government ministers are known to have second thoughts about the feasability of attempting either action.

Britain's Olympic chairman, Sir Dennis Follows, said: "We would resist as strongly as we could any attempt by governments to interfere with us participating in the Olympics. It is not for governments to meddle in matters of this kind. I really do believe that sport is above all this carrying on.

"In the first place, I don't know how a boycott could be carried out. The only way the government can prevent us taking part is by taking away the passports of all our com-

(Continued on Page 2, Col. 4)

India Communist Slain by Gunmen

NEW DELHI, Jan. 2 (Reuters) — A veteran Communist politician was shot to death by gunmen yesterday at his home in troubled northeastern Manipur State, police said.

Two armed youths summoned Thockchom Bira Singh, 50, an official of the Communist Party of India, from his home in the state capital of Imphal and shot him twice at close range, they said.

Guards were immediately posted at the homes of other politicians, who are campaigning for this week's national elections. (Story, Page 5.) It was the second shooting incident in Imphal in a month. On Dec. 12, two gunmen shot and seriously injured the speaker of the state assembly.

Demonstrators Protest Visit

Iran Thwarts Conspiracy To Assassinate Waldheim

From Agency Dispatches

TEHRAN, Jan. 2 — Iranian authorities today thwarted a plot against the life of UN Secretary-General Kurt Waldheim, Foreign Minister Sadegh Ghotbzadeh announced. He said the plot was discovered this afternoon but gave no other details.

The Pars news agency quoted Mr. Ghotbzadeh as saying discovery of the plot was the reason for cancellation of Mr. Waldheim's scheduled visit this afternoon to see a group of people crippled under the shah's regime.

Mr. Waldheim is here for talks on the crisis between Iran and the United States that centers on the detention of American hostages at the occupied U.S. Embassy.

Mr. Ghotbzadeh said Mr. Waldheim's future engagements would be carried out without prior announcement. He also said that Mr. Waldheim's visit would not lead to the release of the hostages.

Demonstration

About 1,000 demonstrators waited in vain at a building across the street from the Foreign Ministry where Mr. Waldheim was to have gone to meet more than 100 persons who said they had been crippled and tortured by agents of the deposed shah's regime, but he stayed in his hotel room instead.

The demonstrators carried poster-sized photographs of Mr. Waldheim shaking hands with the ousted shah and kissing the hand of the shah's twin sister, Ashraf. "Waldheim's visit is a blow to our revolution," they chanted.

Tehran radio said Mr. Ghotbzadeh described the outcome of his talks with the UN leader as satisfactory. "Waldheim has realized for the first time that Iran is extremely firm over its position," it quoted him as saying.

After the meeting Mr. Waldheim said, "We had an exchange of views over the hostage crisis." Mr. Ghotbzadeh told the secretary-general at the end of their session, "Your ideas have helped," but did not elaborate.

As the American hostages began their 60th day as captives of militants at the U.S. Embassy, Justice Minister Ayatollah Mohammed Beheshti, first secretary of the ruling Revolutionary Council, said at a news conference that Mr. Waldheim's mission could lead to a "wise solution to the present crisis," but said such a development would not come during his visit.

The Iranian government, meanwhile, moved part of its estimated $13 billion in foreign accounts from banks in Europe to other nations as a precaution against possible UN sanctions, said Ali Mavi-Rad, head of overseas finances for Iran's central bank. He did not say how much was moved.

In Tabriz, capital of the northwestern Azerbaijan region, members of the Azeri minority's political party announced the release

(Continued on Page 2, Col. 3)

...teel Plants ...re Struck ...cross U.K.

...ONDON, Jan. 2 (AP) — Picket...s were set up at steel plants all ...ss the country this morning as ...re than 100,000 steelworkers be... Britain's first national steel ...ke in 54 years.

...t was also the first major strike ...confront Prime Minister Marga... Thatcher's Conservative govern...nt, which came to power in May ...r a winter of crippling strikes ...inst the Labor government.

...The state-owned car giant British ...land, food canning plants and ...er major industries faced a steel ...line that could lead to factory ...sures across the country within ...eeks.

The British Steel Corp. chairman, Charles Villiers, said that "the ...or is still open" for further negotiations, but warned that the strike ...s likely to last weeks rather than ...ys.

Wage Offer Rejected

The strikers — 90,000 in the Iron ...d Steel Trades Confederation and ...000 blast-furnace workers — be...n striking at midnight over a pay ...fer of 6 percent, plus the prospect ... local productivity deals. The ...ions want a 16-percent boost to ...ep up with inflation. Average ...ekly pay in the industry is now ...$166).

...Any more money would have to ...me from the British taxpayer, as ...e state-owned British Steel Corp. ...s cost the public $8.8 billion in ...bsidies over the past six years and ...still deeply in the red.

...BSC executives were meeting to...y to discuss their next move, but ...ike leader William Sirs, said, ...Unless there is more money on the ...ble, there is nothing to talk ...out."

The two British railroad unions ...ve pledged to back the strike by ...eventing the movement of im...rted steel.

Industry Minister Sir Keith Jo...ph urged the steelworkers to ac...pt the pay and productivity deals ... face the further decline of the ...bt-ridden, overmanned industry.

"There is already too much steel ... the world," Mr. Joseph said. ...hey will lose customers who will ...elsewhere."

Unified Stance Demanded

Military in Turkey Warns Party Chiefs on Terrorists

ANKARA, Jan. 2 (AP) — Military authorities in Turkey today warned political leaders there to unite to combat the terrorism that has killed 2,500 persons in the last two years.

The memorandum was delivered to the president's office on Tuesday and made public today. Observers believe it could be the first step toward a military takeover of the country, although the warning contained no threat of military intervention.

"Our nation has no more tolerance for those who abuse the extensive freedoms provided by the constitution, who sing the Communist International instead of our national anthem, who would like a return to Islamic law, who would like to replace democracy with fascism, for anarchy, destructiveness and divisions," the military memorandum said.

'Serious Situation'

The memorandum was delivered to President Fahri Koruturk and signed by the chief of the general staff, Gen. Kenan Evren, and commanders of the army, navy and air force. It was read in its entirety over state radio today.

Premier Suleyman Demirel said that the "situation is serious" but that his 35-day-old government could not be held accountable for the nation's problems. Mr. Demirel convened his Cabinet after being informed of the memorandum and said that the situation would be assessed "calmly."

The opposition leader, Bulent Ecevit, said: "Unfortunately, the crisis in Turkey has assumed a new dimension."

Mr. Ecevit said he thought the military leaders were not proposing a new government formula but merely expressing their unhappiness about the terrorism and the government's apparent inability to stop it.

Gen. Evren said that the memorandum represented the views of the entire armed forces.

"In my travels and meetings with army and army corps commanders the necessity to warn the political parties once again to determine joint measures to re-establish national unity was unanimously emphasized," he said.

The memorandum said: "The armed forces have thus decided to warn the political parties which, with their constant bickering, were unable to prevent terrorism from reaching alarming proportions which threaten the unity of the country."

It also accused terrorist groups of "making rehearsals for an uprising."

Martial law, in force in 19 of Turkey's 67 provinces for the past year, has failed to stop terrorist ambush killings, bombings and robberies.

Mr. Demirel formed his minority government in November after the resignation of Mr. Ecevit, whose Republican People's Party was defeated in mid-term elections in October.

He vowed to crush terrorist gangs within 100 days after taking office. But his election triggered a wave of extreme leftist protests, including work stoppages, school boycotts, and assassinations of rightist rivals.

Two weeks ago extremists shot and killed four Americans, three civilians and a serviceman, employed at a NATO base near Istanbul.

The semi-official Anatolia news agency reported today that two leftist terrorist gangs acted jointly to kill the Americans.

Afghan Rebels Say Soviet Move May Unite Guerrillas

Russian Intervention Focuses Nationalistic Feelings

By Tyler Marshall

PESHAWAR, Pakistan, Jan. 2 (LAT) — The wounded Moslem guerrilla named Abdul Hallim travelled 16 days from eastern Afghanistan on a camel to reach the small clinic here for treatment of his leg, shattered by a land mine during a battle against Afghan Army troops.

That was four months ago. He said that, when he is released from the clinic in six weeks, he will return to the fighting with an extra incentive. "I want to shoot Russians," he explained with a grin. The other 15 wounded rebels convalescing in the clinic were in a similar mood.

There is little doubt that the Soviet intervention in Afghanistan last week has strengthened already strong anti-government and xenophobic feelings among the half dozen rebel groups headquartered here.

"Formerly, those we were fighting were Moslems and Afghans," said Syed Ahmed Gailani, the leader of the National Front of Islamic Revolution of Afghanistan. "Now we know who we are killing and we will do it to our heart's content."

A variety of guerrilla organizations has been fighting to overthrow the Soviet-backed regimes in Kabul for more than a year, with the goal of establishing an Islamic republic in Afghanistan.

How much of the success against government forces and the disruption of major road links is due to rebel activity and how much is the result of banditry is impossible to determine. Guerrilla groups often form brief ad hoc alliances with local tribesmen to attack an army installation or road traffic in return for a share of the spoils.

Anti-government elements control roughly half the countryside, and it was the combined weight of their activities coupled with the unpopularity of the regime in Kabul that most likely prompted the Soviet intervention. But what successes the Moslem rebels have scored have come almost exclusively against the Afghan government's army of conscripts, severely weakened by purges in the officer ranks and desertion in the lower levels.

"If the rebels try to fight the Russians the way they have been fighting so far, they will not last long," a local military source said. Despite their common bond of Islam and common desire to overthrow the government in Kabul and expel the Russians, the guerrilla organizations based here remain deeply divided among themselves. Peshawar-based groups also appear to have little to do with anti-government insurgency in western Afghanistan.

Personality Clashes

The divisions appear to be mainly personality clashes couched in vague ideological terms. Sometimes poor relations between groups are described simply as a difference in tactics. "The leader of every rebel group wants to be king of Afghanistan," said Aziz Ulfat, the cultural committee chief of a breakaway faction of the Peshawar-based Hezbi-Islami Afghanistan. "Everyone talks of unity, but when we ask upon what basis there are never any answers."

In the field, this lack of cooperation often has been disastrous. There are numerous accounts of rebels from one organization standing by rather than aiding guerrillas from another group under attack.

Although the rebels still are deeply divided, the Soviet move into Afghanistan has caused a flurry of activity in Peshawar among different factions to attempt to form a united front against the Russians. "We are discussing how we can better cooperate," said Gulbuddin Hekmatyar, who heads the Hezbi-Islami Afghanistan. "This new situation will bring unity. All of us feel it is necessary now."

Some believe that, if rebel groups here do unite, it might be in the form of a council of tribal leaders and mullahs rather than under one person.

In addition to being more effective in the field, rebel leaders are also aware that unity will help them in their efforts to obtain outside aid for their struggle. Partly because of their disunity, the rebel organizations have been unable to find substantial aid for their fight. But in the days following the Soviet move into Afghanistan, guerrilla leaders again have launched these efforts, hoping to capitalize on the strong anti-Soviet reaction.

Most guerrilla organizations have contacted either Moslem embassies in Pakistan or ranking government officials within the countries themselves, describing the rebel struggle as a clash between Islam and communism and urging their support.

Mr. Gailani returned on Sunday from Saudi Arabia where he was seeking support. "We hope the Moslem world as well as the Free World will realize we are fighting a just cause," Mr. Gailani said. "Many nations have condemned the Russian aggression, but I hope they are convinced they should now support us materially too."

While rebel leaders are reluctant to discuss the results of their renewed plea for help, there are indications that at least in certain Moslem countries the idea of aiding the rebels materially is being discussed more seriously than at any time in the past. So far, however, there are no signs of actual commitment.

On Afghanistan

U.S. Said to Consider UN Assembly Debate

By Bernard Gwertzman

WASHINGTON, Jan. 2 (NYT) — A ranking administration official said yesterday that the United States and its allies probably would seek an early debate in the UN General Assembly to condemn the Soviet Union's military intervention in Afghanistan and to demand the withdrawal of the troops.

President Carter's chief foreign policy and military advisers were holding a special meeting this morning to discuss international and bilateral options on the Afghan issue, the official said.

As a result of the mission to London and Brussels by Deputy Secretary of State Warren Christopher, the United States believes that there is a strong allied consensus for UN action, the official said.

One possible course would be to ask for a meeting of the Security Council. But Secretary of State Cyrus Vance was reported to have determined during his participation in the Security Council vote on the issue of Iran's holding of U.S. hostages that it would be preferable to ask the General Assembly to take up the Afghanistan question.

Iran Issue

The council is dealing with the question whether to impose economic sanctions on Iran if Secretary-General Kurt Waldheim is unable to obtain the release of the U.S. hostages during his trip to Tehran.

The Soviet Union, as a permanent member of the 15-nation Security Council, would veto any resolution on Afghanistan, State Department officials said. And it probably would seek to block the inclusion of the issue as an emergency agenda item for the General Assembly. But the Russians have no veto in the assembly, and the view here is that there would be support in the assembly for condemnation of the Soviet intervention in Afghanistan.

On strictly Soviet-U.S. relations, President Carter has two difficult decisions to make soon, officials said.

The first is what the administration should do about the strategic arms treaty. The Senate is to take up the treaty after it returns from its recess on Jan. 22. Unless there is a rapid turnaround by the Soviet Union in Afghanistan, officials said, it is unlikely that the treaty will be approved by the Senate. Thus, what would be at issue is whether action on the treaty would be put off indefinitely at the request of Mr. Carter or at the initiative of the Senate itself.

The other issue involves the sale of U.S. grain to the Soviet Union. Because of a deficiency in its harvest last fall, the Soviet Union is expected to buy about 34 million metric tons of grain in the 1979-80 year, the bulk of it from the United States. The Russians have been given permission to buy up to 25 million metric tons through Sept. 30. In the previous fiscal year, they bought about 16 million metric tons from the United States. So far, the Soviet Union is believed to have ordered more than 14 million tons for delivery this year.

If Mr. Carter decides to curtail grain shipments, this would have an impact in the wheat and corn areas including Iowa, where Mr. Carter is running against his main rival for the Democratic nomination for the presidency, Sen. Edward Kennedy, in precinct caucuses on Jan. 21. Mr. Carter has strength in the rural areas of Iowa, which presumably would be critical of any grain embargo, while Sen. Kennedy is believed to lead in the cities.

But Mr. Carter is described by his aides as determined to act decisively to show his personal feeling of distaste about the large-scale Soviet military moves in Afghanistan and what he regards as the false explanations given him by Leonid Brezhnev, the Soviet leader, in seeking to justify the action.

Mr. Carter's advisers also must discuss whether to seek congressional approval for lifting the legal ban on U.S. economic and military assistance to Pakistan. The Pakistanis are able to buy military items and have about $150 million on order. So far, however, officials said, the Pakistanis have not asked for any new items from the United States, which has a security treaty with Pakistan dating from 1959.

The United States has not supplied military aid to Pakistan or India since their 1971 war, except for some military training. In addition, because Pakistan refuses to rule out the possibility of exploding a nuclear device, it is barred by U.S. law from such aid.

Administration officials said that the purpose of asking the General Assembly to discuss the Afghanistan situation would be largely to focus world attention on the issue and to exert pressure on the Soviet Union. General Assembly actions do not carry the same force as Security Council measures.

Bonn Condemns Soviet Move

From Agency Dispatches

BONN, Jan. 2 — Foreign Minister Hans-Dietrich Genscher today issued a strong condemnation of Soviet military actions in Afghanistan and urged the United Nations to take up the issue.

Mr. Genscher told the West German Cabinet, "The Soviet intervention in Afghanistan violates basic principles of peaceful coexistence of peoples, the indivisibility of detente and the right to self-rule."

Egypt has instructed its UN ambassador to examine the possibility of convening an emergency session of the Security Council on the Soviet military intervention in Afghanistan, government officials said today.

Andrei Sakharov, the dissident Soviet physicist, appealed to the Soviet government today to join with the United Nations in finding a way to restore the status quo in Afghanistan. Mr. Sakharov said that his country's military intervention in Afghanistan had upset the balance of power in a strategic area of the world.



Associated Press

An Iranian woman at a demosntration in Tehran yesterday holds up a photograph of UN Secretary-General Kurt Waldheim kissing the hand of Ashraf, the twin sister of the deposed shah.

Iran Thwarts Plot Against Waldheim

(Continued from Page 1)

of nine revolutionary guardsmen who had been taken hostage in a clash with party members last Thursday. Their release came after the party received a letter bearing the seal of their spiritual leader, Ayatollah Mohammed Kazem Shariatmadari, urging them not to harm fellow Moslems, the party members said.

On his arrival, Mr. Waldheim cited U.S.-Iranian relations, "the grievances of the Iranian people in relation to the previous regime," and the seizure of the U.S. Embassy and its staff among "the very serious problems that will have to be discussed if the way can be paved for the solution of the crisis."

Fact-Finding Trip

Mr. Ghotbzadeh reiterated before Mr. Waldheim's arrival that he considered the secretary-general's visit a fact-finding mission only, to hear Iran's case against the United States and Mohammed Reza Pahlavi, the deposed shah, and not one of mediation and negotiation. Although Mr. Waldheim said he had information indicating Ayatollah Ruhollah Khomeini would receive him, there was no indication from officials in Tehran that this would happen.

Meanwhile, the students who seized the U.S. Embassy on Nov. 4 said they would not talk with Mr. Waldheim unless Ayatollah Khomeini told them to and that he would not be allowed to see any of the captive Americans.

The government TV service coupled its pictures of Mr. Waldheim's arrival on a split screen with an amputee and two dead children it said were victims of SAVAK, the shah's secret police. "This is a New Year's gift offered by the TV staff on the occasion of Mr. Waldheim's arrival," the announcer said.

The UN Security Council gave Mr. Waldheim a new mandate Monday to try to win the release of the hostages. But if he fails to get them freed by Jan. 7, the council will meet then to vote on a U.S. resolution now being drafted to impose limited sanctions against Iran.

Meanwhile, the shah, in an interview with a British newspaper on the Panamanian island of Contadora where he has found asylum, was quoted as saying he was "coming round to accepting that he is answerable before some form of international tribunal," possibly at the United Nations in New York.

The London Daily Mail quoted the shah as saying, "I would be content, happy, to be judged by what I believe was achieved during my years of reign."

The report said the shah stressed that he would have to be sure that the hearing was impartial and that his submission to it became a precedent, with heads of state of countries supporting or taking part agreeing that they could be put on trial in the future if their successors demanded it.

The Iranian revolutionary regime charges him with being responsible for the death or torture of 100,000 or more of his Iranian opponents and with looting the country of billions of dollars.

The shah is suffering from Waldenstroem's disease, the rare blood malady that killed Algerian President Houari Boumedienne a year ago, his wife, Farah, said in an interview published today in Paris Match. The shah was treated for cancer and gallstones in the United States.

She said some doctors believe her husband should have his spleen removed because it has become seriously enlarged from the disease. She added that there was no chance that he would return to the United States for such an operation and that, if it became necessary, it would be done in Panama. She said the disease was first diagnosed in 1974.

Much of Greece Hit By Rain, Wind, Snow

ATHENS, Jan. 2 (AP) — Torrential rains and high winds swept much of Greece today while snow fell heavily in the mountains and cut off several villages and roads.

The weather bureau said that many roads and houses were flooded by rain, particularly in northern and southern Greece, while plantation areas were damaged. The capital, however, had clear and mild weather.

NATO Less Enthusiastic Over Boycott of Olympics

(Continued from Page 1)

petitors. We live in a democracy and there is no way that is going to happen."

In France, where the national Olympic committee said that NATO should have no influence over the conduct of the Moscow Olympics, government sources noted that the matter was not urgent because the Games, scheduled for August, were a long way off.

More immediate and substantial suggestions for NATO action discussed by the allies this week included seeking condemnation of the Soviet action by the United Nations, for which behind-the-scenes moves have begun, and interrupting wheat sales, commercial credits and cultural exchanges to the Soviet Union.

The general secretary of the British Olympic Association, Dick Palmer, suggested that NATO governments were considering a boycott of the Olympics because it would not risk the "serious repercussions" of breaking diplomatic or trade relations. "I object to politicians immediately turning to sport," he said, "and using it as a political football."

Mr. Palmer was referring to the boycott of the 1976 Olympic Games by African countries, plus Guyana and Iraq, to protest New Zealand's participation after its rugby team toured South Africa.

The French newspaper, Le Monde, recalled today that there was a campaign in the United States to boycott the 1936 Olympics in Berlin. But the president of the U.S. Olympic Committee at the time, Avery Brundage, insisted that the U.S. team participate.

Mr. Palmer, in Britain, objected today to comparisons between the Berlin and Moscow Games.

"I've been to Moscow five times [for Olympic planning]," he said, "and I have not seen any evidence that the games will be used for political purposes. The Russians want to stage the Games well and project a good image, but so does every country that stages the Games."

Brazil Cardinal Robbed, Knifed

PORTO ALEGRE, Brazil, Jan. 2 (UPI) — Federal police are searching for two men who robbed and knifed the 77-year-old Cardinal-Archbishop of Porto Alegre, Vicente Scherer, and left him naked on a dark suburban road Monday night.

"I came to even have pity for the two," the cardinal said from his hospital bed. "But there came a point when I realized they could kill me."

The eight knife wounds suffered by the cardinal were superficial and he was listed in good condition.

Certain Chinese Being Ordered To End Foreigner Friendships

By Bryan Johnson

PEKING, Jan. 2 — Authorities here who last summer ordered a ban on all but officially approved contacts between Chinese and foreigners have now ordered certain citizens to end their friendships with foreigners.

In an attempt to disguise their coercion, the officials have given precise instructions on how to break relationships without arousing suspicion.

Four such cases were confirmed during interviews last month. But in the current anti-foreign atmosphere triggered by the closing of Democracy Wall, on which free expression via posters had been officially tolerated, it seems probable that the Public Security Bureau has paid many such visits during the last few weeks.

The police action came to light when a Chinese revealed details of one such cautionary visit from the PSB to his long-time friend in the Western diplomatic community. The diplomat, who speaks fluent Chinese, checked with other Chinese friends who suddenly have grown cool toward him and confirmed that at least one of them had received an identical visit.

Further investigation revealed that friends of two more local diplomats have also been approached by the PSB. And many foreign students who returned to Peking from the provinces over Christmas have reported that Chinese friends here have been "too busy" to see them. Excuses used by the students are often exactly those the security bureau reportedly suggested — running a gamut from "being too busy at work" to "having a sick mother."

The PSB's approach on at least three of the visits has been an identical blend of persuasion and intimidation. An officer begins by producing a photograph of the subject in the company of a foreigner, which has been shown to parents or a factory chief. Usually, there are also pictures of the Chinese leaving the foreigner's apartment or car.

The officer then reveals some statistics concerning the individual's meetings with foreigners — the number of visits to an apartment in a month, for example, or telephone calls in a week — to head off denials and underline how closely the subject has been watched. The next step is to insinuate that the foreigner is a spy or, at the very least, a person with ulterior motives. Any information given to such an individual, therefore, is likely to be used against China. And anyone supplying information for such a purpose will, of course, be held responsible.

'Re-Education'

The final step is to explain how reluctant the authorities are to send the Chinese to the countryside for re-education, but it is made clear that if this kind of relationship is continued, such a distasteful move may become necessary.

In all cases uncovered this week, however, the Chinese were expressly told not to break their friendships immediately. In a manner that can only be described as heavy-handed, the PSB officers instructed them to see their friends once or twice more — at long intervals — and to make excuses whenever the foreigners want to see them more often.

"The police tell them they have to pretend they still want to see you," a diplomat involved in one case said. "But there should always be a reason why they can't. Eventually it is supposed to look like they've just lost interest.

"The police even tell them to be sure to give back books they've borrowed, so the foreign friend has no reason to call them."

Official coolness to relationships between Chinese and foreigners has been apparent for some weeks. But such strong-arm visits by the PSB are the first concrete signs that the government is actually taking steps to end all but the most superficial contact between them. None of the friendships investigated by this reporter posed any overt threat either to security or to China's strict morality. It is difficult to give details without pinpointing the Chinese who revealed the visits, but none of the relationships was of a romantic nature or even involved members of opposite sexes.

All the friendships began before the liberal Democracy Wall period of the past year. One case involved an entirely open friendship that began three years ago — long before such contact was officially condoned.

"There is no question of us not obeying," said the Western diplomat involved in that case. "The terms they laid down were very, very strong. We've both decided just best not to see each other six months and then see what we are like."

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More Criticism of Wall

PEKING, Jan. 2 (AP) — Deputy Premier Deng Xiaoping has again criticized some of the previous activities at Democracy Wall, saying that China "cannot stand turmoil.

"Without a political situation of stability and unity, everyone would not be able to keep their minds on construction," Mr. Deng was reported by Chinese newspapers as saying in a speech. "Therefore, we disapprove of those people and events that cause turmoil, for example some of the things that were being done at Democracy Wall."

"Of course, many of the people there were good people, but there were some people whose thinking was not correct."

Report Ties Red Brigades To European, U.S. Groups

ROME, Jan. 2 (AP) — In the most detailed report yet on the kidnapping and killing of former Premier Aldo Moro, a public prosecutor said today that Italian extremist groups are linked with similar organizations in West Germany, Ireland, Spain and the United States.

At the same time, the prosecutor, Guido Guasco, demanded that 21 persons be tried on charges related to the abduction and killing of Moro by the Red Brigades in 1978. In the report, the prosecutor asserted that Italy's guerrilla gangs can be traced to the radical student-worker coalitions of the late 1960s.

"Determined to establish a better and more effective apparatus, they have organized with the aim of overthrowing the government and introducing Communism [as the social system in Italy]," he said.

Mr. Guasco said authorities have found evidence linking the Italian groups to the "RAG" gang in West Germany, the Irish Republican Army, the Basque separatists in Spain and the "extreme left" Americans who gravitate around the magazine Zero-Work.

Mr. Guasco sent the report on the Moro case and other extremist acts to the investigating magistrate, Achille Gallucci, who must decide whether to remand those accused for trial.

The prosecutor asked that six of the 21 persons be brought to trial for both the ambush attack March 16, 1978, in which Moro was grabbed by gunmen who killed his five bodyguards, and his assassination 54 days later. The six are Corrado Alunni, Prospero Gallinari, Franco Bonisoli, Lauro Azzolini, Teodoro Spadaccini and Giovanni Lugnini.

For seven others the prosecutor urged trial for alleged involvment in the ambush. They are Adriana Faranda, Valerio Morucci, Mario Moretti, Enrico Triaca, Gabriella Mariani, Antonio Marini and Barbara Balzerani, all suspected members of the Rome cell of the Red Brigades.

Mr. Guasco asked that five others be tried on charges of "armed insurrection against the powers of the state with the aim of setting off civil war."

He also demanded that the case against three leftist intellectuals, Prof. Antonio Negri, Franco Piperno and Lanfranco Pace, be separated from the trial of the others to allow deeper investigations. The three are alleged to be the ideological brains behind the Moro kidnapping and murder.

Iran Volunteers Enter Lebanon, Leader Claims

BEIRUT, Jan. 2 (UPI) — The leader of Iranian volunteers said today a contingent of his militants had already arrived in southern Lebanon to join the Palestinians in what he called their struggle against Israel.

Abbas Mohammed Montezari, who has vowed to lead 10,000 Iranian militants to fight Israel, showed up unexpectedly in Beirut today in apparent violation of a Lebanese government ban against him and his followers.

An aide to Mr. Montezari said that he arrived from Syria several days ago to expedite the deployment of his youthful volunteers into Lebanon and to join in the 15th anniversary celebrations of the Palestine Liberation Organization. He would not disclose how Mr. Montezari entered Lebanon.

Mr. Montezari attempted to hold a news conference today at the Wiener Haus Hotel in predominantly Moslem western Beirut. But before the news conference, 40 heavily armed Syrian and Lebanese security men surrounded the hotel and forced Mr. Montezari and his group to leave. Mr. Montezari is the son of Ayatollah Hussein Ali Montezari, a member of Iran's ruling Revolutionary Council.

Norwegian Killed In Israeli Resort

TEL AVIV, Jan. 2 (AP) — A Norwegian civilian working with the United Nations forces in Lebanon was killed last night in the resort town of Nahariya by an Israeli who thought he was a guerrilla, Israeli radio reported.

The incident occurred shortly before midnight in the coastal town five miles south of the Lebanese border, where last April, Palestinian guerrillas attacked an apartment building in Nahariya, killing four Israelis.

According to the state radio, the Norwegian knocked on the door of an apartment and the owner thought he was a guerrilla trying to break in. The Israeli shouted that he would shoot, opened the door and saw a man running away, the radio said. The Israeli fired one shot from a submachine gun, killing the Norwegian, the report said.

Begin Survives Confidence Vote

JERUSALEM, Jan. 2 (UPI) — The government of Prime Minister Menachem Begin today overrode an attempt by opposition parties to bring it down over the issue of an illegal Jewish settlement in the occupied West Bank.

The Knesset (parliament) voted three times to defeat four no-confidence motions.

Moshe Dayan, the former foreign minister, voted with the government, saying that he favored West Bank settlements but opposed tying to bury the Arab population with Jewish outposts.

8 Malaysians Sentenced

KLANG, Malaysia, Jan. 2 (Reuters) — Six Malaysian temple guards were jailed for four years today for battering to death four Moslem intruders who smashed idols in a Hindu temple. Two others were sentenced to 2½ years. They were found guilty of manslaughter in the clash in Selangor state in August, 1978.

Saudi Military, Security Chiefs Are Reshuffled

JIDDA, Saudi Arabia, Jan. 2 (UPI) — King Khaled reshuffled several of his senior army and security officials last night without explanation.

Observers linked the shakeup to the recent siege at the Grand Mosque of Mecca, a security breach that was an embarrassment to the Saudi ruling family. A royal decree named new commanders for the army general staff, infantry, air force and Office of Public Security.

Political analysts said changes were expected after November's siege at the mosque, where 500 well-armed Moslem extremists held out against Saudi security forces for two weeks.

Lt. Gen. Mohammed as-Saleh al-Hamad was appointed chief of staff, replacing Maj. Gen. Osman al-Hemaid, who had been retired Dec. 21. In addition, Gen. Mohammed Mohsen Ali al-Omran was tapped to be head of the infantry and Lt. Gen. Mohammed Sabri was assigned as air force chief.

The decree said Gen. Fayez Mohammed al-Suwfi, director of public security, had been relieved of his duties and Gen. Abdullah Bin Abdul Rahman aL-Sheikh appointed in his place. The latter formerly commanded the kingdom's 6,500-man frontier force.

Police Use Bulldozer To Quell Fiji Jail Ric

SUVA, Fiji, Jan. 2 (UPI) — R police supported by water cann and a bulldozer stormed the Suva jail today and overpowered some 300 rioting inmates who were demanding better living conditions.

Police said that two prisoners were hurt, one seriously enough to be admitted to hospital.

U.S. Carriers in Naples

NAPLES, Jan. 2 (UPI) — The U.S. aircraft carrier Forrestal arrived today to make a rendezvous with the nuclear carrier Nimitz before taking up patrol duties as part of the U.S. 6th Fleet in the Mediterranean, U.S. Navy officials said.

2 U.S. Navy Pilots Killed

WASHINGTON, Jan. 2 (AP) — Two Navy pilots were killed when their A-6 Intruder bomber crashed into the Indian Ocean during the weekend, the Navy said today.

News Analysis

U.S.-Pakistan Relations at Crucial Point

By William Borders

ISLAMABAD, Pakistan, Jan. 2 (NYT) — There is a high-ranking official of the Pakistani government who for several years has been privately warning of what he saw as a territorial threat from the Soviet Union.

The other day, as Soviet troops poured into neighboring Afghanistan, he shook his finger at a map of the world and said to an American friend, in frustration and despair:

"You, see, this is what I have been telling you and now it's come true. You Americans don't seem to understand the world any more. Next comes the Finlandization of Pakistan and subversion of our country by the Russians. There is a very real possibility — likelihood even — of Soviet hegemony in this whole part of the world. Don't your people in Washington care?"

The Soviet intervention in Afghanistan has caused distress in many capitals around the world, but nowhere more than in Pakistan, a nation that has traditionally felt itself the only real ally of the United States in South Asia, and lately, an unappreciated ally at that.

Pakistan feels gravely threatened by what has happened in Afghanistan and it wants not only arms from the United States but also a dramatic show of support going well beyond the friendly statements that President Carter and Zbigniew Brzezinski, his national security adviser, have made about this country in recent days.

But ironically, whatever diplomatic discussions are going on here toward that end are being carried out from temporary housing, since the U.S. Embassy in Islamabad was burned by an angry crowd of Moslems six weeks ago. The red brick embassy complex, where two Americans died that day, is now gutted and empty, a symbol of a tortured relationship and a constant reminder of the widespread feeling that the Pakistani government was sluggish in its response to the mob attack, in which the entire embassy staff was trapped for several hours.

Although the Soviet move in Kabul throws Pakistan and the United States together, the mood between them is still often as grim as the sight of the 47 burned-out Fords and Chevrolets that stand rusting in the embassy parking lot.

The reaction of each country toward the other is further complicated by two other, unrelated problems: the crisis in Iran, a neighbor whose friendship Pakistan is avidly seeking to retain; and the U.S. conviction that Pakistan is covertly developing nuclear weapons, which led to the suspension of American aid to this country last spring.

Large Aid Program

Since the early 1950s, the U.S. program of aid to Pakistan, one of its largest anywhere in the world, has totaled more than $5 billion. At its height, 15 years ago, there were several hundred Americans here, administering projects in almost every conceivable area of Third World development — the building of roads and dams, well-drilling, agriculture and health education.

The aid cutoff last April was forced by the so-called Symington Amendment to the Foreign Assistance Act, which bars aid to a country that seems to be developing nuclear weapons. Pakistan is the first country against which the new rule has been invoked, so the ramifications are not clear. But some people here believe that if Mr. Carter wanted to resume military assistance to Pakistan, he could do so in the interest of national security, despite the aid restriction.

Moreover, the amendment applies only to aid and not to commercial sales, so the United States could decide at a moment's notice to sell any quantity of arms to Pakistan, so long as someone — perhaps one of Pakistan's wealthy Middle Eastern neighbors — paid the bill.

No one in Islamabad is suggesting a direct U.S. military presence here, as there was in the days of the old Central Treaty Organization, when the United States maintained, among other installations in Pakistan, the huge Peshawar Air Base from which Francis Gary Powers took off on his ill-fated espionage mission over the Soviet Union in 1960.

Shopping for Fighters

But the Pakistanis do want a return to large-scale arms sales, which have been curtailed since the Indian-Pakistani war of 1965.

Several years ago Pakistan asked for permission to buy more than 100 A-7 fighters and Washington said no. A principal reason for the rejection was the concern of India, which has fought three wars with Pakistan and is distressed at any signs of a military buildup here. The suggestion this week in Washington of accelerated arms sales to Pakistan was front-page news in New Delhi.

The crisis in Iran is also vastly complicating the effort by Washington and Islamabad to coordinate their response to the Soviet move in Afghanistan, which both see as one of the gravest threats to the stability of this part of the world since World War II.

"We must constantly look to Tehran and measure Ayatollah Khomeini's reaction," a Pakistani diplomat conceded. "Some of the Iranians are still suspicious of the close relationship we had with the shah. We must avoid looking like tools of the Americans."

Jakarta Regime Condemns Soviet Military Action

From Agency Dispatches

JAKARTA, Jan. 2 — The Indonesian government today officially condemned the military intervention in Afghanistan although it did not name the Soviet Union. Its protests followed others by many countries and groups including China, Iran, Pakistan, India, the Organization of the Islamic Conference and the Atlantic Alliance.

A statement issued by Indonesia's Foreign Affairs Ministry expressed deep concern over the military intervention and said that it represented a threat to the peace in the region.

The Chinese news agency said in a commentary monitored today in Tokyo that the Soviet occupation of Afghanistan proved that Moscow used friendship and cooperation treaties as tools for imperialist agression and expansion.

In Bangkok, Thai Premier Kriangsak Chamanan strongly denounced the Soviet action, saying that it posed a serious threat to the security of the Asian region and the world.

East European countries appeared divided in their reaction. Bulgaria and Czechoslovakia, like East Germany, supported and justified the Soviet action. But the Hungarian and Polish press confined their coverage to brief factual reports.

Heavy Fighting Reported Near Afghanistan Capital

(Continued from Page 1)

under attack in various regions throughout the country since the coup. Passengers arriving in Istanbul today aboard an Ariana Afghan Airlines plane reported hearing gunfire near Kabul until yesterday afternoon. "We could hear the rattle of submachine guns in remote suburbs of Kabul, sometimes involving intense flare-ups," said Jasjatsing Sandau, an Indian businessman based in London.

A Dutch couple working for the UN Food and Agriculture Organization said that there was a great deal of shooting between Russian soldiers and snipers apparently from the Afghan armed forces. But they said that the gunfire died down late yesterday and that all seemed calm overnight and this morning.

No confirmed estimates of casualties were available. Diplomats in New Delhi and Afghan rebel sources in Pakistan reported 250 Soviet troops killed or wounded in Kabul during the coup; more than 200 Soviet soldiers and about 60 Moslem guerrillas killed in fighting in the Konar district; 35 Moslem guerrillas and a number of civilians killed in Soviet air attacks in the northeast; and 400 guerrillas, a Soviet general and large numbers of Soviet and Afghan troops killed in fighting last Saturday in the province of Takhar on the Soviet border.

The Pakistani newspaper Jang earlier had said that the Moslem rebels claimed the capture of a military base at Chigha Sarai, on the Pakistani border near the Khyber Pass, after a three-day battle.

Post Recaptured

The newspaper reported fighting between Soviet and Afghan Army troops at Barikot, also near the Khyber Pass, and said that Soviet forces recaptured a post in Badakhshan province, near the Soviet and Chinese borders, after 90 hours of fighting and heavy casualties on both sides.

A Western diplomat in New Delhi said that he had heard reports of clashes between Soviet and Afghan troops in Kandahar, Jalalabad and Herat.

Estimates of the number of Soviet troops in Afghanistan ranged from 35,000 to 45,000. It was also estimated that about 26,000 troops were waiting on the Soviet side of the border.

East German Sailor Is Granted Asylum

CAPE TOWN, Jan. 2 (UPI) — An East German sailor who jumped ship on Christmas Eve and spent nine hours in the Atlantic Ocean has been granted asylum, a West German consulate spokesman said today.

Joachim Holst, 22, jumped from his ship, the Erick Weiner, off the South-West African port of Walvis Bay. He fought strong currents before being washed ashore at Pelican Point on the west coast of the territory.

Philippine Guerrillas Fight Soldiers, 6 Die

MANILA, Jan. 2 (UPI) — Soldiers and militiamen clashed with heavily armed Communist guerrillas in the southern Philippines on Monday, leaving six persons dead, a military report said today.

Three government soldiers died during the gun battle. The other deaths were Maoist guerrillas of the New People's Army, the military arm of the banned Communist Party of the Philippines.

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formation Leaks

...ter Staff Shows Unity, ...cipline in Iran Crisis

By Steven R. Weisman

...NGTON, Jan. 2 (NYT) ...arter administration's con... foreign policy sometimes ...d to be disorderly, as in ... of former Ambassador An... ...ung's unauthorized meet... ...he United Nations with ... Liberation Organization ... By contrast, in dealing ..., the president's advisers ...layed an unusual degree of ...

...have been almost no signs ...al discord, and secrecy has ...tly maintained on sensitive ...such as unannounced mes... ...the Iranian authorities and ...ed military moves bolster... ...announced buildup.

...arter tells White House vis... ...he never has seen his for... ...icy machinery function so ...y. Despite differing ap... ...s to world politics, partici... ...re unanimous in assigning ... to the plight of the U.S. ...s in Tehran, White House ... say. But they also suggest ...th Iran the administration's ...management operation has ...to its own.

...the moment that the U.S. ...y in Tehran was seized on ..., the president issued orders ...ed the disarray — and appear... ...f disarray — that character... ...e policy on Iran a year ago. ...he administration shifted fit... ...rom unswerving support of ...nmed Reza Pahlavi, then the ...o conciliation of "moderate" ... struggling to bring him ... followed by a period of re... ...ation over the inadequacy of ...ntelligence and foresight in ...

Special Committee

... primary vehicle for crisis ...ement is the Special Coordi... Committee of the National ...ty Council, a working group ... aides presided over by Zbig... ...rzezinski, the national securi... ...iser.

Carter set up the Special Co... ...ation Committee early in ... During the eight-week Iran ... the National Security Council — Mr. Carter, Vice President ...dale, Secretary of State Cyrus ..., Defense Secretary Harold ...n, Gen. David Jones, the ...man of the Joint Chiefs of ... and Adm. Stansfield Turner, ...irector of the CIA — has met ... than six times.

...e coordination committee ...s almost every morning, briskly ... through a fixed agenda. The ...bers include security aides as ...gas Hamilton Jordan, the White ...se chief of staff; Jody Powell, ...ress secretary; Treasury Secre... William Miller; Charles Dun..., Jr., the secretary of energy; ...te House counsel Lloyd Cutler; ...estic affairs adviser Stuart Eizenstat and Hedley Donovan, senior adviser to the president.

Mr. Brzezinski's staff types up the minutes for President Carter every day, allowing space for him to write notes in the margin and to ratify decisions by checking a box marked "agree"or "disagree." By Mr. Brzezinski's order, the members of the coordinating committee do not receive copies of the minutes, even at the next day's meeting when they are read aloud with the president's comments. They are kept in a notebook on Mr. Brzezinski's desk.

More Discipline

"The president wanted more discipline and he wanted Brzezinski to exercise it on his behalf," a senior official said. "When he approved the compartmentalization of the meetings, he made it possible to enforce that discipline. He was determined that this crisis be run by him directly, and he laid down the rules that everybody has accepted."

"When you think about it, it's absolutely amazing that there have been so few leaks," another official said. Last Nov. 20, for example, when the White House issued its strong warning against putting the hostages on trial — implying a threat of military retaliation — a private message in much stronger terms was conveyed at the same time through diplomatic channels. It warned the Iranians of grave consequences if trials took place.

"They understood. that doesn't mean economic consequences," an aide said. The existence of this note did not become known until recently, and officials say that there were several other such communications, still secret.

The United States also is understood to have taken several undisclosed military maneuvers beyond those announced "so that, if we had to take military action, we'd be in a position to do it," the aide added.

Replying to suggestions that the secrecy policy of the coordinating committee may deprive them of fresh viewpoints, White House officials point to task forces under the committee's jurisdiction designed to study alternatives, bringing to the president the thinking of outsiders including academic experts.

Secrecy has had its drawbacks, however, in making the administration's case to the U.S. public. For one, U.S. officials disagree with a public perception that virtually none of their efforts has produced tangible results. A top official said that the president was convinced, from information provided by diplomatic intermediaries, that the Iranians had in fact responded to U.S. threats of military action and, as a result, had deferred action on trials of the hostages. Whatever evidence there may be for this assertion has been withheld, however.



United Press International

Guerrillas of Robert Mugabe's army respond to the tumultuous welcome they received when their bus brought them through a black township to a rendezvous point near Mtoko, Rhodesia.

Say Rhodesia Cease-Fire in Jeopardy

Guerrillas Ask Truce Extension

From Agency Dispatches

SALISBURY, Jan. 2 — Both wings of the Patriotic Front guerrilla alliance today demanded that the cease-fire process in Rhodesia be lengthened.

Robert Mugabe's faction said that Mr. Mugabe would return home from five years in exile Saturday to spearhead a campaign to have the cease-fire exercise extended to six months.

Joshua Nkomo's wing of the Patriotic Front asked for an extension of a few weeks. Mr. Nkomo is to return home on Sunday after more than three years in exile, a spokesman said yesterday.

The deputy secretary-general of Mr. Nkomo's party, Ariston Chambati, said Rhodesian troops and black militiamen loyal to former prime minister Abel Muzorewa have not returned to the vicinity of their bases as provided for by the terms of the cease-fire.

"This matter is very serious and places the cease-fire in jeopardy," he said.

A colleague of Mr. Chambati, publicity secretary Willie Musarurwa, said the militiamen are roaming three countryside areas and their presence is keeping black guerrillas from proceeding to assembly camps as provided for by the cease-fire agreement.

Soames Warning

Last night, Lord Soames, the British governor in Rhodesia, issued a statement over radio and TV warning the insurgents to appear by Friday in the cease-fire camps or be considered truce violators.

By this afternoon, only 4,500 guerrillas had officially entered the 16 assembly camps around Rhodesia. Mr. Mugabe's wing of the Front has claimed to have more than 31,000 guerrillas inside the country. Mr. Nkomo's wing is estimated to have 4,000 to 5,000 troops within Rhodesia.

Both guerrilla leaders are expected to run in the February elections for a new black-majority government, designed to legitimize the breakaway British colony as an independent nation and end the guerrillas' seven-year-old war.

Informed sources said Lord Soames had no intention of extending the time for guerrillas to assemble with their arms under the protection of British forces monitoring the cease-fire.

After the deadline, any armed men in the field will be considered outlaws and may be pursued by any forces, Rhodesian or Patriotic Front, at Lord Soames' disposal.

Lord Soames' announcement contrasted with earlier statements, when British spokesmen declared that the cease-fire was proceeding well.

The shakiness of the cease-fire was further emphasized by a Rhodesian military communique issued late last night saying that 36 violations of the truce were recorded in the last 24 hours.

It was the worst such period for violence since the step-by-step cease-fire began officially 10 days ago with a first-phase cessation of all offensive action by the guerrillas and by Rhodesian government troops.

Yesterday's military communique listed the murder of a white woman, the abduction of a white man, the killing of a white policeman by guerrillas, three abductions of blacks, and four armed attacks on government offices. Most were assertedly committed by Mr. Mugabe's men, who are generally stationed in eastern Rhodesia, while Mr. Nkomo's guerrillas are in the west.

Lord Soames also issued orders to his staff to eliminate such inflammatory descriptions of guerrillas as "terrorists" from Rhodesian military communiques.

A British source said many of the so-called truce violations were probably being committed by renegade guerrillas or blacks who have turned to banditry because of the unsettled conditions in the countryside.

However, the truce agreement has been further unsettled by a British admission that a previous statement saying that all Rhodesian military sources had returned to their bases as of Dec. 28 was incorrect. On that date the second phase of the cease-fire — total disengagement of government forces — was to have been completed.

In fact, an informed source acknowledged, Rhodesian army forces — probably the crack Rhodesian light infantry battalion — never left their positions along the borders of neighboring Zambia and Mozambique, where guerrillas are sheltered.

The Rhodesian light infantry is divided into teams assigned to lash out against guerrillas infiltrating the borders. They are assisted by another elite outfit, the Selous Scouts, composed of mainly pro-government black troopers who infiltrate into the neighbouring black-ruled nations to spot guerrilla formations. There was no immediate reply from a British spokesman on where the Selous Scouts have been situated since the cease-fire.

In Cairo, a Foreign Ministry spokesman said yesterday that Egypt will end its economic boycott of Rhodesia following its return to legality and agreement on African majority rule. Egypt said that it would recognize the new Salisbury government immediately on its establishment after the elections.

S. Africa Escapees Arrive in Zambia

LUSAKA, Zambia, Jan. 2 (AP) — Three white political prisoners who jogged to freedom out of a maximum security prison wing in South Africa turned up today at a news conference here.

Alexander Moumbaris, 41, Stephan Lee, 31, and Timothy Jenkin, 22, all members of the outlawed South African Communist Party, put on tennis shoes, shorts and T-shirts and trotted out at night Dec. 11 from the maximum security section of the Pretoria central prison. A prison warder was detained in connection with the escape.

The three said at the news conference that they would continue to struggle against apartheid in South Africa.

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Anti-Shah Agitation Only a Symptom

Support for Panama's Regime Eroding

By Alan Riding

PANAMA CITY (NYT) — Before flying into exile on the nearby island of Contadora on Dec. 15, the deposed shah of Iran was assured by U.S. officials that Panama enjoyed both economic and political stability. To set his mind further at ease, he was personally welcomed by the country's long-time ruler, Brig. Gen. Omar Torrijos.

But Washington, it seemed, had misread the mood of many Panamanians. Within days, Mohammed Reza Pahlavi's presence had provided the latest excuse for noisy and violent anti-government protests. When the National Guard responded with what some regarded as excessive force, hitting demonstrators with rubber hoses and clubs, the focus of indignation moved quickly from the shah to the Torrijos regime.

With classes suspended for the Christmas break, the situation quieted down, but even if the shah were to leave Panama, the political challenges to the government would probably continue.

Slump and Corruption

In brief, Panamanians appear to be tiring of Gen. Torrijos. After 11 years in power, his regime is marred by an economic slump, widespread corruption, bureaucratic inefficiency and limited political freedom. He has not been repressive enough to have spawned armed opposition, but he is no longer popular enough for his dictatorial excesses to be accepted passively.

One factor behind the steady erosion of his political support is the 50-year-old general's lack of ideological definition. He began in 1968 by cracking down on the Communists and sponsoring an economic boom. Then in the early 1970s, he turned nationalistic on the canal issue and populist in domestic policies. More recently, he has moved rightward again to woo the private sector into greater investment.

But while his changes have disillusioned leftists and trade unionists, they have not won the businessmen's trust. His foreign policy also fits no pattern. The political leaders he is said to admire most are President Carter and Fidel Castro.

One irony is that, although a dictator, Gen. Torrijos does not govern. Between 1972 and 1978, he had the title of chief of government, while Demetrio Lakas occupied the presidency. But the general's main interest was the campaign for the new canal treaties with the United States. Over the past 15 months, with the new treaties signed and ratified, he has withdrawn from day-to-day administration, holding on to his post as commander in chief of the National Guard, but placing a 39-year-old lawyer, Aristides Royo, in the presidency.

Opposition to the Torrijos regime is not new. In 1968, he ousted the country's perennial populist and three-time president, Arnulfo Arias Madrid. Even now, an ailing 79-year-old, Mr. Arias would probably win a free election, something that burdens the Social Democrats, liberals and leftists (although not the Moscow-line Communist Party, which Torrijos largely co-opted).

But for most of the 1970s, Gen. Torrijos was able to focus the country's attention on the canal issue. Because of his nationalist rhetoric and occasional flirting with the likes of Mr. Castro and Libya's Col. Moamer Qadhafi, he was frequently denounced by conservatives in the United States as a Communist.

Yet at home, leftists felt he was selling out Panama's interests in the new treaties, which allowed the United States to control the canal until the year 2000 and to defend its "neutrality" after that. His basic gamble, though, was that the new treaties would end political uncertainty and revive the economy.

However, 21 months after the treaties were finally approved by the U.S. Senate and three months after they went into effect, no such political bounty or economic rewards are apparent. Political discontent in fact seems greater than ever, while the economy in 1979 grew by only 2.7 percent, the fifth successive year in which it has expanded more slowly than the population.

When he withdrew from government last year, Mr. Torrijos wanted not only an economic recovery but also a gradual move toward greater democracy. Political exiles, including Mr. Arias, were allowed home, long-banned political parties were able to resume their activities and increased freedom of expression, at least on independent radio stations, was tolerated. But the immediate result was greater agitation.

With the National Guard apparently still firmly behind Gen. Torrijos, the students and opposition groups can do little more than agitate, disrupt and provoke. For them, however, the shah's presence carried the implication that Gen. Torrijos is assured of continuing U.S. support.

Army Sex Abuse Riles Proxmire

WASHINGTON, Jan. 2 (UPI) — Sen. William Proxmire, D-Wis., reacting to newspaper reports of pervasive sexual abuse of women in the Army, today sent a letter to Army Secretary Clifford Alexander urging "immediate and strong steps to curtail this growing problem."

"The pattern of sexual abuse ranges from persistent verbal harassment and sexual comment to explicit threats and coercion to trade sex for promotion or other privileges," Sen. Proxmire said in a statement.

"Most of this can be cured by a simple strong edict by the local base commanders and by the secretary of the Army. If the secretary told all commanders that they risk his personal displeasure as well as career disappointments if they fail to enforce a nondiscriminatory policy, then sexual abuse could be greatly diminished."

Giscard Invites Opposition to Consult

By Jonathan Kandell

PARIS, Jan.2 (IHT) — In a move unusual for French politics, President Valery Giscard d'Estaing today invited the French Socialist and Communist Party leaders to consult with his government over the growing crisis in Central Asia following the Soviet intervention in Afghanistan and the continued holding of U.S. diplomats as hostages in Iran.

The President sent a letter to François Mitterrand, leader of the Socialist party, suggesting that he meet with Foreign Minister Jean François-Poncet "because of the seriousness of the situation."

"I have asked Mr. François-Poncet to place at your disposal any documents which might contribute to your personal information," the President wrote in the letter made public by his aides. "If the evolution of the situation makes it necessary, I will propose that you meet with me."

Marchais in Cuba

Spokesmen for the president said that a similar letter would be sent to Georges Marchais, the Communist Party leader, when he returns from a visit to Cuba.

Spokesmen for the Socialist Party said tonight that Mr. Mitterrand would accept the president's invitation. Officials for the Communist Party, which has taken a consistently pro-Soviet line in foreign relations, declined to comment until Mr. Marchais arrived back in Paris.

Consultations between the government and opposition leaders on foreign or domestic affairs are rare in France, where leftist and conservative parties are traditionally polarized. Since becoming president in 1974, Mr. Giscard d'Estaing has often promised to try to bridge the deep political divisions by offering to consult with opposition leaders. Out of five such meetings he has called, Mr. Mitterrand has accepted invitations three times and Mr. Marchais only once.

None of meetings have led to broader contacts between the opposition and the government. The Socialists and Communists have voiced fears that the president would use such occasions to project an image of a statesman above partisan politics. In recent months, the Communists also have criticized any conciliatory gestures by the Socialists toward the government as evidence of their alleged "turn to the right."

President Giscard d'Estaing's initiative this time came only two days after a New Year's Eve message to the nation in which he warned that there was a danger of war because of worsening international tensions.

Spokesmen for the Communists and Socialists asserted that the president's message marked the opening of his campaign for re-election next year.

Socialist Party officials have strongly criticized the Soviet invasion of Afghanistan. But the Communist Party, as it does on most international issues, has sided with the Soviet Union.

British Soldiers Kill 3 in Belfast

BELFAST, Jan. 2 (AP) — Two British soldiers accidentally killed by their own men and a 16-year-old girl shot to death by troops became the first victims of the year today in Northern Ireland's 10 years of sectarian fighting.

Security officials said that British troops apparently mistook the two soldiers for Irish Republican Army terrorists while setting up a trap before dawn in the IRA stronghold of South Armagh County.

The girl was killed last night when the car in which she and a youth were riding crashed through a west Belfast army checkpoint without stopping, police reported. They said that the youth was wounded in the shooting.

Azores Earthquake Leaves 29 Dead, Widespread Ruin

PONTA DELGADA, Azores, Jan. 2 (AP) — U.S. airmen worked with Portuguese troops, police and civilians in rescue and relief operations today after a major earthquake devastated the Azores island of Terceira.

Disaster relief teams from the U.S. Air Force's Lajes base on Terceira reported that 52 Portuguese were killed and more than 300 injured in yesterday's quake, which registered 7 on the open-ended Richter scale. But the Azores regional government in Ponta Delgada reported 29 confirmed dead early today, including 25 on Terceira and 4 on the island of Sao Jorge.

There were no American casualties, and damage to the base was minor, the Air Force said.

Damage was heavy elsewhere on Terceira, the second largest of the 10 Portuguese islands in the mid-Atlantic. Damage also was reported in more than half the villages on Sao Jorge, and lesser damage was reported on the islands of Pico and Faial.

About 70 per cent of the houses on Terceira were reported destroyed. The old quarter of Angra do Heroismo, the island capital, was wrecked. Some churches and public buildings collapsed. Electricity and water were cut off in many areas.

An official spokesman in Ponta Delgada said that an estimate of 300 injured was "not exaggerated. There could be more later."

The Portugese Air Force began flying in relief supplies, and a navy ship ferried medical personnel and supplies from Ponta Delgada to Angra. President Antonio Ramalho Eanes flew from Lisbon to the islands early today, accompanied by medical teams and supplies, and military health officials.

Police, volunteer firemen and military personnel started clearing roads, sifting the rubble for bodies and setting up aid stations. U.S. medical teams assisted the staff at Angra Hospital, and the U.S. Air Force was providing blankets and other supplies.

The president of the regional government, Joao Mota Amaral, declared three days of mourning in the islands and appealed to the 292,000 islanders to remain calm.

It was the worst quake in the archipelago in more than 20 years. The U.S. Geological Survey's Earthquake Information Service said that it occurred along the eastern edge of the North Atlantic Ridge, a north-south line in the Atlantic Ocean where two great crustal plates are pulling apart.

Easter Seals Girl Is Shot in Texas

SAN ANTONIO, Texas, Jan. 2 (AP) — The 1980 poster child for the Easter Seals Foundation was in fair condition at a San Antonio hospital today after she was shot in the head during a New Year's celebration, authorities said.

Police said 8-year-old Jeanette Alvarado was shot in the head while watching fireworks outside the home of her grandmother early yesterday. The girl's aunt, Alice Alvarado, 31, was wounded in the neck.

The girl, a paraplegic suffering from a congenital spinal cord condition, was selected as national poster child for 1980 for the Easter Seals campaign at a convention in Philadelphia in November. The police have not been able to determine exactly how the shooting happened and no one has been arrested.

Rotterdam Fire Kills 11

ROTTERDAM, Jan. 2 (AP) — Eleven persons, including seven children, died in the fire of a three-story house here early today, police said. Five persons escaped from the burning house.

Crew Acquitted In Refugee Trial In Hong Kong

HONG KONG, Jan. 2 (AP) — The Taiwanese captain and four crew members of the refugee freighter Skyluck yesterday were acquitted of charges of defrauding the government and conspiring to bring more than 2,000 Vietnamese refugees to Hong Kong.

Capt. Hsiao Hung Pin, 42, was also acquitted on a charge of carrying too many passengers aboard the 3,500-ton vessel, which sneaked into Hong Kong last Feb. 7. The freighter was stranded in Hong Kong waters for more than five months until the refugees finally ran it aground on an offshore island.

In acquitting the captain, chief engineer, chief officer, second officer and boat swain, Judge H.S. Daniel said that there was a conspiracy, but that it involved the Philippines, not Hong Kong.

He said that 600 of the refugees had been landed in the Philippines before the ship was chased away, and that the crew was then forced by the Vietnamese refugees to sail to Hong Kong.

PCB-Tainted Valentine Boxes Of Candy to Be Sold in the U.S.

ST. LOUIS, Jan. 2 (AP) — About 45,000 cases of Valentine's Day candy are to go on the market although some of the heart-shaped boxes contain the toxic chemical PCB at 10 times the level allowed by U.S. guidelines, the St. Louis Post-Dispatch reported.

The newspaper said that polychlorinated biphenyl was found in boxes containing candy manufactured by E.J. Brach and Sons Inc. of Chicago. Tests in Boston also showed that PCB levels in 1,400 boxes of Schrafft's Candy exceeded guidelines for food packaging, the newspaper said.

The Chicago branch of the U.S. Food and Drug Administration had recommended that its Bureau of Foods seize the Brach's candy boxes. But the bureau refused, saying that Valentine candy is a seasonal product with limited consumption, the Post-Dispatch reported Sunday.

The Post-Dispatch quoted documents and inspection reports on tests by Chicago inspectors in July and August that found some PCB levels in the cardboard of Brach's boxes exceeding by 10 times the limits recommended under federal guidelines.

The newspaper quoted Ned Mitchell, the president of Brach's, as saying the candy in question will never reach the public. But FDA officials said the packed candy already has been scheduled for shipment, the Post-Dispatch said. Thomas Haney, a lawyer for Schrafft's, said that 100 tests of boxes showed PCB levels within federal guidelines. PCB, a toxic chemical, was banned by Congress for most purposes effective last January.

The FDA began an investigation of the candy boxes after an Atlanta couple complained earlier this year of diarrhea and indigestion after eating several pieces of Brach's Valentine chocolates, the newspaper said.

The FDA guideline on PCB allows 10 parts per million in food packaging. In the box of candy from the Georgia couple, tests found 127 ppm in the box. Other tests on the Brach boxes showed 116 ppm.

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Deeper, Dirtier in Afghanistan

By its steadily growing invasion of Afghanistan, the Soviet Union has done more than violate the territory of a once-sovereign ally. It has also pitted itself against a resurgent Islam and exposed once again the cynicism of its claim to be the "natural" ally of the poor and nonaligned nations. Fifteen years ago, as a "goodwill gesture," Moscow built a wide highway to Kabul. Now, what was once an Afghan joke is a brutal reality. The traffic, one-way, consists of Soviet troops, pouring in to support a hand-picked puppet.

* * *

The threat to all Islam has even aroused Iran. Its revolutionaries have stopped burning the American flag long enough to condemn the invasion and burn the Soviet flag, and Ayatollah Khomeini found time to receive a high official of Pakistan, the Afghan neighbor most threatened by the Soviet move. The notion that the despised West may be of some help to an isolated Iran is apparently beginning to penetrate. Iranians could profitably recall their own recent history: when the deposed shah, reviled as an American lackey, faced a revolution a year ago, Washington declined to intervene.

Afghanistan's neighbors are discovering the elasticity in the so-called Brezhnev Doctrine, which the Soviet premier expounded after the 1968 invasion of Czechoslovakia. Brezhnev said the Soviet Union had the right to intervene when it felt that a Warsaw Pact ally was being threatened. But in Afghanistan, for the first time, Moscow has asserted its power to intervene outside the Soviet bloc — an assertion that President Carter has now acidly denounced as false.

Western leaders are right to condemn the Soviet aggression. The Third World nations ought to speak out on this issue with equal clarity in the United Nations Security Council. Beyond that, Washington is right to reaffirm its treaty commitment to safeguard the integrity of Pakistan. The disputes that have recently embroiled U.S. relations with Pakistan need, for the moment, to give way.

The costs for Moscow will be formidable. The arms control treaty before the U.S. Senate is now wounded, perhaps mortally. Adherents of Islam everywhere — including many millions in Soviet Asia — will soon hear of the slaughter of tribesmen in the name of socialist morality. China, which has its special links to Pakistan, will redouble its attacks on "hegemonism."

* * *

All this and more may seem to the Soviet Union a price worth paying for conjectural gains in a vital region. But the crude tactics that worked in Budapest and Prague may not work in Kabul. The Soviet Union's own record of assessing Afghanistan is unimpressive. The ugly Afghan adventure is hardly the crown of a successful foreign policy. It is a confession of wretched diplomatic failure.

THE NEW YORK TIMES.



'My Eyes Should Go to an Eye Bank, My Kidneys to a Kidney Bank, and My Gold Fillings to My Wife's Bank.'

An Inhuman Decade: Cambodia in the '70s

By Anthony Lewis

BOSTON — It was the decade of Pol Pot and Pinochet, of Idi Amin and the shah of Iran, of Brezhnev and Kissinger. Even in this terrible century, as Hannah Arendt called it, the 1970s were notable for their inhumanity.

If there was a link among the brutal politicians who flourished in these last years, it was their ability to treat human beings as abstractions, to brush them aside when inconvenient. People had to yield to the imperatives of ideology, megalomania or national power.

Late in the 1960s Brezhnev crushed "socialism with a human face" in Czechoslovakia. At the end of the 1970s Soviet troops marched for the first time into a country outside Europe. And, poetically, one of the first telegrams of congratulation to the new puppet regime in Afghanistan came from Gustav Husak, the puppet president of Czechoslovakia: "The Czechoslovak people sincerely welcomed . . ."

At the beginning of the 1970s Richard Nixon and Henry Kissinger were feeding the megalomania of the shah, stuffing him with arms, dismissing concern about his murderous methods of government. At the end the shah was gone, destroyed by his own excesses, and Iran was in the hands of a collection of zealots.

Symbol

But the fate of one country above all symbolized the cruelty of the 1970s. Cambodia was the exemplary victim. The case of Cambodia shows perfectly what can happen when politicians pursue ideology or geopolitical theory or nationalism without regard to the human consequences.

Until 1970 Cambodia was governed by a man whose concern was not ideology or even political logic but the survival of his people in a dangerous world. Prince Sihanouk swayed as necessary toward one side or another in the Vietnam war. He accepted the fact, because he had to, that the North Vietnamese were using Cambodia's eastern provinces as sanctuaries. But his flawed neutrality worked for the Cambodians.

Then, in March, 1970, a rightist coup overthrew Sihanouk — and Cambodia began its descent into hell. It became the battleground, military and ideological, of forces that did not care what happened to the Cambodians.

Chaos

The North Vietnamese moved against the new rightist government in Phnom Penh. The United States invaded the sanctuaries and then carried out intense bombing of the countryside to support the government.

For five years a terrible war ravaged Cambodia. The bombing and the fighting drove perhaps half the people from their homes. What had been a lush country, with food to spare, became a broken land of the starving. The ideologues of the Khmer Rouge took over, murdering numberless thousands in pursuit of abstract political ideas. A year ago Vietnam invaded, and hundreds of thousands of Cambodians fled into chaos and starvation.

Responsibility for the horrors of that decade in Cambodia does not rest with any one country or ideology. Vietnam, the United States, the Khmer Rouge regime of Pol Pot all played their parts. But Americans will rightly have a particular concern about the United States' responsibility.

The U.S. role was debated last year in two books: Kissinger's memoirs and William Shawcross' "Sideshow: Kissinger, Nixon and the Destruction of Cambodia." The major reviews of the Kissinger book have agreed to a remarkable extent in rejecting his defense against Shawcross' charges, his denial of any share in responsibility. But the manner of his defense is revealing.

"Strategically," Kissinger writes in his memoirs, "Cambodia could not be considered a country separate from Vietnam . . . Whatever forces we fought in Cambodia we would not have to fight in Vietnam and vice versa." The 1970 invasion, he says, "improved our position internationally "by adding another bone of contention between Moscow and Peking."

Just a Game

What is notable is the absence of concern for the effect of U.S. military operations on the people of Cambodia. It was all a geopolitical game. The same thing was noticeable when David Frost interviewed Kissinger on television. The facts were lost in detail, but the viewer noticed that Henry Kissinger expressed no feeling, no word of regret for the fate of the Cambodians.

Some people are comfortable with abstractions. Americans on the whole are not. That is why, in 1973, Congress put an end to the bombing of Cambodia — an action that Kissinger calls "the breakdown of our democratic political processes." That is why millions of Americans, along with British and French and others, have lately contributed to send food to Cambodia regardless of ideology.

Cambodia remains on the conscience of the world. I cannot put it better than William Shawcross, writing in The Observer of London: "The 1970s were the decade in which Cambodia died. It was not an act of God but a man-made disaster, one of the greatest crimes of this century. As the 1980s begin, the political will essential to save what remains of the country and its people still has not been mustered. That, too, is an atrocity."

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Time for Retrenchment

It's going to be an uncomfortable year for the U.S. politicians in charge of economic policy. For three decades they have been telling the voters that skillful management can consistently produce high employment and steady growth. They no longer believe it.

* * *

Fortunately for the Carter administration, most of the voters have also ceased to believe it. Voters perceive that the people in power — and their opponents as well — are now immobilized between the fear of higher inflation and the fear of recession. The remedies to each can only make the other worse.

The hard truths of last year were not welcome, but at least they make the job for this year clearer. The first of those truths is that, contrary to a great deal of official reassurance over the past three administrations, inflation will not wind down by itself. It has become self-perpetuating and will continue until spending, both public and private, comes down a bit.

The second truth of last year is, similarly, that oil prices are not self-stabilizing. The oil exporting countries are going to keep piling one increase on top of another until the industrial countries cut back substantially. That won't happen as long as governments keep trying to shield consumers from the full impact of those price increases.

There was also the lesson that the foreign-exchange rate of the dollar has now become a constant and dramatic check on U.S. domestic economic choices. The sudden dive by the dollar last fall, and the sharp increases in interest rates required to rescue it, demonstrated the sensitivity of foreign markets to U.S. intentions, real or imagined.

That's a gloomy little list. But at the beginning of a new year it's also necessary to touch on a few other truths. In the past several years most Americans have been living better, and longer, than ever before. The United States does not protect as well as it might those citizens who are sick or poor. But it gives them better protection than at any time in the past. As for the coming recession, maybe only luck has postponed it. But maybe unemployment stayed down last year at least partly because a lot of Americans with jobs accepted, through inflation, modest reductions in their real incomes.

* * *

The administration's policy has been frozen by uncertainty and conflicting values. Perhaps that freeze will continue well into the new year. But a good many individual Americans understood that the economy is moving through a difficult time, and they have begun to react, carefully and sensibly, in ways that are helpful to the country as well as to themselves. Not many people will catch up with inflation this year, and trying to do so is damaging. There won't be as much gasoline for most people, and trying to get more will hurt everybody. The new year looks like a time for retrenchment, to prepare for renewed growth beyond it.

THE WASHINGTON POST.

Flouting Rules That Don't Exist

By George F. Will

WASHINGTON — Quick, find that rule book, and notify the referee. President Carter says that the Soviet invasion of Afghanistan violates "accepted international rules of behavior."

Actually, the Russians are playing by rules that they have proclaimed from the rooftops, rules that the West wants to regard as mere ideology that is somehow unrelated to the real springs of Soviet statecraft. Notice the West nervously assuring itself that the Soviet leaders are really acting just like czars, asserting a traditional claim to Afghanistan as their sphere of influence. By clinging to such traditional categories, the West willfully misconstrues what are episodes in a world revolutionary program.

In "Mein Kampf" Hitler explained, clearly, his values and aims. Yet throughout the 1930s, learned people with furrowed brows puzzled about what he *really* meant. For 62 years Leninism has been the Soviet Union's civil religion, teaching the inevitability of lethal conflict with "bourgeois" societies in a struggle for the world. Yet for 62 years liberal societies have earnestly wondered what the Soviet Union *really intends*.

As Prof. Hugh Seton-Watson has said, we choose to believe that the Russians mean what they occasionally tell us, not what they constantly tell themselves: "What 200,000 Communist Party officials, from Brezhnev down to the secretaries of party branches in factories or collective farms, tell their subjects is all camouflage: The *real* views of the Soviet leaders are what some nice guy from the Soviet delegation at the UN said over a quiet drink, or what an itinerant Midwestern scientist heard from some friendly academician in Novosibirsk."

Opiate

The idea that there are accepted international rules of behavior, and that they are our rules, resting on our liberal democratic values, is the opiate of our governing classes. We are governed by people inventive at finding reasons for believing that the Russians do not mean what they say. Or, more precisely, for believing that the Russians mean only what they say at summit conferences, and when subscribing to the UN Charter, or the Helsinki agreements regarding human rights.

It is possible to speak of behavior conforming to accepted rules and to mean merely behavior that is the rule rather than the exception in international affairs. In that sense, the Russians are playing by the accepted rules. In small matters (such as India's solution to the "problem" of Goa in 1961, and the Russians' expansion last year of military forces on islands taken from Japan in 1945) and in large matters (such as North Vietnam's conquest of South Vietnam, and the scores of other wars in what is called the postwar era), raw force is the rule because raw force works.

What Carter calls the accepted international rules are supposedly accepted by what he calls the international community. But that community is another fiction. There are not the sort of shared values that are a prerequisite for a world community. Certainly the accepted rules are not the UN Charter. Indeed, the conjunction of the Iran and Afghanistan debacles may do to the UN what Mussolini's attack on Abyssinia did to the League of Nations: It may demonstrate how moribund the United Nations is.

Perhaps the accepted rules that Carter has in mind are the "principles of detente" signed at the 1972 summit.

Never Lived

In 1973, before the ink was properly dry, the Russians incited and financed the Yom Kippur war. In 1974, they prepared the shredding of the Vietnam "peace" accords. In 1975, they sent Cuban proxies to Angola; in 1978, they sent their own advisers, including a general, to Ethiopia. Last week, when the Red Army moved on Afghanistan, even the U.S. government noticed that something was amiss with detente.

A Washington Post headline declares: "Detente is Dead." Actually, Americans will not have learned the lesson of the 1970s until they face the fact that detente never lived.

The Russians nurtured and exploited the West's weariness with the Cold War. They told the West what it yearned to hear, and the yearning was so powerful that the West chose only to hear, not to see. Thus "detente" coincided with unprecedented Soviet war preparations and expansionism.

And now? Watch the process, already begun, of apportioning to both sides the blame for the death of detente. Bad luck, bad timing, an administrative mistake here, an unfortunate diplomatic nuance there — soon we shall have concocted a soothing explanation for the "breakdown of understanding."

The assumption still is that at the beginning of the 1970s there was mutual understanding. That assumption reveals how little has been learned in all the time that has been lost.

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Walkers of the World, Unite

By Jonathan Power

GLENRIDDING, England — In the days when the International Herald Tribune was on the Rue de Berri, off the Champs-Elysees, I would often walk there from my hotel in the Marais, three or four miles down the Seine. It is quite remarkable that one can conveniently traverse almost the length of one of the world's larger cities without having to leave a towpath or a back alley, except for the last 500-yard dash up from the river.

The same is true of London. Setting off from the hotel where the Patriotic Front stayed during the London constitutional conference on Rhodesia, it was possible to walk, without touching a main road, through three of London's great parks, one after another, until I reached the Foreign Office. It is a good three miles and gave me an hour to digest the guerrillas' propaganda before I took in similar spoonfuls from Her Majesty's ministers.

Quiet

Moscow, after 9 in the evening, is a good walking town, too. There are no bars, a few restaurants, and, it seems, little socializing by car. The city goes uncannily quiet and one can walk for miles in the older, more tranquil neighborhoods, working off the heavy food and the even heavier conversations.

Dar es Salaam is quiet at any time of day. Despite the humidity and the heat, walking is the best way of imbibing the full range of sights, scents and sounds. Besides, no one, bar the president, cares too much if you arrive late.

American big cities usually defeat me. I try to walk the first day or two. But in the end the sheer volume of traffic and the lack of back lanes and green shortcuts neutralize the compulsion. Of course, there are exceptions. Chicago's lakefront is a welcome refuge from State Street and some of Washington's parks are havens of peace.

I concede that I am something of a zealot in these walking matters. I am about as far from Max Beerbohm — "It is a fact that not once in all my life have I gone out for a walk" — as a writer can be.

Necessity

Put me down in the Alps, the Rockies, or here in the English Lake District, and I'm off. I confess, too, that my motiviation is not always exercise, but thought. I'm one of those wedded to Bertrand Russell's dictum: "Unhappy men would increase their happiness more by walking six miles every day than by any conceivable change in philosophy."

Coming down to earth, economic and political necessity alone compel us to walk into this decade, rather than drive. No one I know has calculated how much energy we would save if we all decided to make just one of our daily journeys on foot or by bike, rather than by car. It could not be insignificant. After all, the U.S. transport sector alone accounts for one-seventh of the world's oil consumption.

The problem is how to wean people from the motor car. It is, most of us acknowledge, the all-purpose dream machine. One can pile it with everything from dirty laundry to screaming children, batten down the hatches and drive off left or right, north or south.

Yet, energy aside, we find it difficult to come to grips with its minuses. What would the public reaction be if 90,000 people were killed in European aircraft disasters every year? What would be said if 63,000 young Americans were beaten to death and fifty times as many injured as the result of fights in the school playground? But there is hardly a murmur of protest when these numbers perish on the road, victims of accidents.

Decline

Walking is in decline. In Britain, two national travel surveys, one made in 1973, the other in 1976, tell us that within three years walking decreased by 5 percent. The survey, however, told us something else even more interesting — the average length of a journey on foot has increased by 10 percent. Simply put, this is because our towns are less and less built for walking. One has to go further to find a safe place to cross a road. Often the only way to proceed is via an underpass or overhead walkway, or at the stop lights, sometimes 100 or 200 yards down the street in the wrong direction.

Jean Cocteau observed that "a man on foot is automatically suspect." Certainly that is the assumption on which the road engineer work these days. But we are, like it or not, all walkers. Practically everyone walks at some point, though we have to note that walking makes up only two of 10 of the journeys of car-owning young men, while old people without cars walk eight of 10 of their journeys. Even in car-owning households nearly 25 percent of journeys are made on foot, and of the most motorized of journeys — to and from work — walking accounts for 19 percent. As one might expect, children walk the most, accounting for 31 percent of all pedestrian journeys.

Antithesis

These figures come from a new study, "Walking *Is* Transport," published in London by the Policy Studies Institute. The authors observe that "it may be that walking is discounted because its use does not impose costs that have to be met for it generates few traffic problems. Therefore it is the antithesis of the type of technical challenge which transport planners have been trained to overcome." In Britain the public expenditure on pedestrians is a trivial eight U.S. cents per "passenger journey." The expenditure on motorized travel is six times as much.

All this is just to make the simple point: we need cities and towns and country places too, in which it is easy and safe to walk. We all walk. We should walk more. We should be able to enjoy walking more.

Walkers of the world, unite: You have nothing to lose but your gasoline prices.

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Richard Rodgers

In a career brimming with personal satisfactions and public triumphs, what most intrigued composer Richard Rodgers? "The unexpected moments," he once said in an interview, "like driving up the parkway late at night, all alone, and hearing a tune that came from my head. It comes as such a surprise, a shock almost, and it's the most profound feeling I've ever had in my life. Aren't I lucky that, though I never know when it will happen, it's recurred again and again?"

* * *

So many times — and so splendidly. From picking out tunes on a piano at the age of 4 until his death Sunday night in New York at the age of 77, Richard Rodgers filled the air with memorable music. From dozens of Broadway smash hits came tunes that will be sung, whistled and hummed as long as there are hearts to lift and toes to tap.

Not only do the melodies linger on, but so does the new and distinctly American form of theater produced by Rodgers' collaboration with lyricists Lorenz Hart and Oscar Hammerstein 2d. It was no mere extension of the European operetta style; most musical comedy of the 1920s was, as Albert Sirmay, a longtime Rodgers friend and publisher, put it, "strictly a boy-gets-girl, moon-June sort of show. If the libretto was a rigid affair, so was the song pattern . . . The story started, then stopped for a song." But Rodgers and his partners integrated song and plot, and eventually chose the themes for their musical works.

So it was that a grand celebration of pioneer America — "Oklahoma!" — captivated young and old first in the United States and then around the world. With astounding speed, Rodgers continued to turn them out, composing on luncheon menus, in his head, in taxis or hotel lobbies. He wrote the score for "Oklahoma!" in six days, the melody for "Bali Ha'i" in roughly 10 minutes, and another that took slightly longer: "Victory at Sea," said to be the longest symphonic score ever composed, lasting 13 hours.

* * *

Rodgers said he had no favorites among his own tunes, although his favorite show was "Carousel" — it included "You'll Never Walk Alone," which, he noted, "is played at both weddings and funerals and occasionally in between." He would say that "they're all like children, and you love them each for something else . . . Nothing matches the exhilaration of conceiving and creating with others something that has no purpose other than to give people pleasure."

Nothing — except the pleasure itself, from an incredibly rich and lasting legacy.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

January 3, 1905

PORT ARTHUR — Port Arthur has fallen. After a siege lasting more than seven months, Gen. Stoessel, commander of the Russian forces, has offered to capitulate. Successive recent Japanese victories have convinced the Russian commander that the further resistance of his depleted garrison was futile. Gen. Nogi, commander of the Japanese forces, sent his representative to arrange the terms of the surrender, without the necessity of first submitting the terms to Tokyo and St. Petersburg for approval. Port Arthur's long defense and final capture form a feat of arms unsurpassable in modern chronicles.

Fifty Years Ago

January 3, 1930

ROME — Benito Mussolini, the Italian premier, writes in an article: "The conference on naval limitation, which is to meet in London on Jan. 21, will discuss the most comprehensive scheme for reduction of sea power which has ever been discussed in modern times. The conference will roughly divide itself into the big sea-power group, with Britain and the United States, and the small sea-power group, including Italy and France. Japan standing in between. The Italian delegation will go into the conference ready to accept in principle the lowest figures, if these are equal to those of any other Continental power."

Letters

Foundering Fishes

I read with interest the column by Leopold Unger, "Is Kremlin's Old Ship of State Floundering?" (IHT, Dec. 7).

I found it sharking that Brezhnev would crab in public to the Central Committee from his perch as sole leader. Historically, such meetings are just stately minnowettes. Their porpoises are to whale away at propaganda themes and eel out the unanimous seal of approval for Politburo policies. Leaders have thereby demonstrated their mussel to the tuna lots of pompano and circumstance.

Are we to assume Brezhnev's failure to clam up this time offers a ray of hope? I'm not ready to take that bait, I'd say abalone.

ANN K. CURTIS.

Gex, France.

Courageous Step

The primary interest of the United States and very particularly of the U.S. hostages in Iran is to defuse the present explosive situation. The United States has no substantive difference with any government which rules by the consent of the governed.

Sen. Edward Kennedy has taken a courageous first step to solve an unnecessary crisis — he has had to weather a storm of emotional and ill-informed criticism at home but has had the satisfaction of seeing the immediate danger and pressure on the American hostages relieved.

Leadership does not mean following the opinion polls. It means doing the right thing at the right time — whatever the pressure — and getting the right result. Perhaps the time has come to add another "Profile in Courage" to a celebrated series.

At a time when the Communists continue to martyrize Cambodia and menace the fragile Free Cambodia movement with extinction, to maintain the phony franian crisis is worse than a crime: it is stupid.

M.P. SCOTT.

Languiran, France.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

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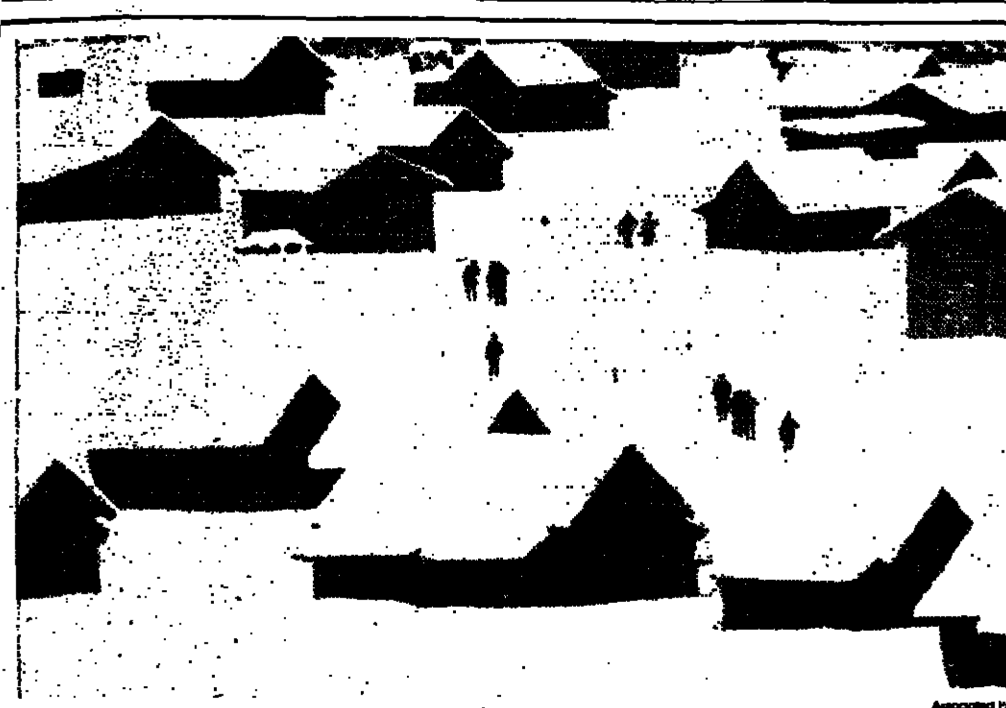
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International Herald Tribune, S.A. au capital de 1,200,000 F. R.C. Paris No 73 B 2112.
179-181, avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex.
Tel. 747-12-65. Telex 612718 Herald. Paris. Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
Daily except Sunday.
In U.S.A.—Subscription price $235 a year.
Second class postage paid at Long Island City, N.Y. 11101.
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Commission Paritaire No 61 23.


Associated Press

WINTER PATTERNS — A group of cross-country skiers make their way through a clump of buildings during an outing recently in the Alpine resort of Partenkirchen, West Germany.

Gandhi Party Seen Likely to Gain

India Votes Today in Midterm Election

By *Michael T. Kaufman*

NEW DELHI, Jan. 2 (NYT) — On the eve of balloting for parliamentary elections, India's chief election commissioner tonight issued a nationwide appeal for restraint and fairness at the voting booths.

His call came at the conclusion of a campaign that by Indian standards has been only moderately violent. So far, one candidate has been shot to death, at least nine campaign workers from a number of parties have been killed, while scores have reportedly been injured in clashes in several states.

In his radio broadcast, the commissioner, S.L. Shakdher, urged the potential electorate, estimated at 360 million, not to yield to apathy. He further urged election workers and campaigners to cooperate in assuring a "free and fair poll."

"I am sure that my appeal will meet with positive responses from every quarter and we will be able to show the world once again that India's faith in free and fair democratic elections has been further strengthened by its successful adherence to choosing representatives through the ballot," he said.

Mr. Shakdher further noted the logistical challenges involved in an Indian election. Some booths are in coastal marshes, some in desert areas and others on Himalayan mountainsides. The amount of paper needed for ballots is staggering, the transport of ballot boxes and security involved is also a monumental labor.

"The task is none too easy even for more advanced and well-equipped countries," the commissioner said.

To permit the full use of election machinery, the voting is to be carried out over two days. The first phase is set for tomorrow, when approximately half the country will go to the polls to choose among the 2,239 candidates seeking election from 244 constituencies. Then on Saturday, the booths and ballots will move to the rest of the 280 districts, where another 2,376 candidates are running.

The counting of the ballots will not begin until the second stage of the voting is under way and no results are expected until late Sunday.

The number of candidates seeking election in this midterm poll is larger than in any other Indian election. There are three major national parties contesting as well as a large number of regional parties and a record number of independent candidates. Because of the splintering of old political entities and the proliferation of candidates, Indian analysts are shying away from any categorical predictions.

Most journalists and political scientists here are saying that the vote will be split in such a way that no single party will attain a clear-cut majority and that, consequently, India may be moving into an era where it will be governed through coalitions.

One exception to this prevailing estimate has come from India Today, the country's largest news magazine, which claims that according to a public opinion poll it commissioned, Indira Gandhi's Congress Party will amass a majority of the seats in the lower house.

In her energetic campaign, she has sought to diffuse the impact of the emergency rule that brought about her downfall nearly three years ago, when her party was toppled and she herself was defeated in her constituency. In her speeches, Mrs. Gandhi has portrayed her major opponents, Charan Singh, the acting prime minister, and Jagjivan Ram, as architects of policies that have resulted in rising prices, shortages, power cuts, deteriorating law and order and falling international prestige.

Both Mr. Singh and Mr. Ram were members of the Janata government that took power in 1977. Mr. Singh, however, led a series of defections from the party that robbed it of its majority and forced these elections.

Mr. Singh and Mr. Ram have, for their part, sought to link Mrs. Gandhi with the excesses of forced sterilizations and denial of civil liberties during her period of emergency rule. Criminal charges are still pending against her in cases stemming from this period.

U.S. Panel Bolsters Theory Of S. Atlantic Atomic Blast

By Thomas O'Toole

WASHINGTON, Jan. 2 (WP) — A board of outside experts appointed by the White House to decide whether an atomic explosion took place near South Africa Sept. 22 has ruled out almost every other explanation for the event.

In a meeting convened by the White House Office of Science Policy just before Christmas, the panel of seven unidentified experts concluded that there was no reason to suspect that the Vela satellite that spotted the Sept. 22 event had malfunctioned, or that what the satellite saw was caused by an enormous strike of lightning, as another theory suggested.

"The signal the satellite saw still looks in every way like a nuclear explosion in the atmosphere," a White House source said. "The trouble is, we still have absolutely no separate data that would corroborate that it was an atomic explosion."

No Fallout Data

The most solid such data would be radioactive fallout from the explosion (if it was an explosion), which took place in the middle of the night Sept. 22 above the South Atlantic and Indian oceans. The nearest country to the source of the explosion was South Africa, which led to wide speculation that the South Africans had exploded their first atomic bomb.

Late in November, New Zealand thought it had detected fallout in its rainwater, but officials retracted that statement shortly thereafter, saying they could not be sure.

Some scientists suggested that the Vela satellite had made a mistake, either by malfunctioning or mistaking a "superbolt" of lightning above the ocean for a nuclear explosion. The panel convened by the White House was asked to look into each possibility; it just about ruled out these possibilities.

White House sources said that the panel concluded the satellite was in excellent working condition. Each time the satellite was interrogated from the ground, the sources said, it returned the correct information. In addition, the satellite has never repeated its Sept. 22 observation, suggesting it saw a real event in the skies near South Africa that night.

The lightning superbolt was described as "unlikely," because its signature is nothing like what was written in the sky the night of Sept. 22.

What the satellite saw was a double pulse of light that is the characteristic fingerprint of a nuclear explosion, in which a fireball briefly disappears when the shock wave makes it opaque from space, then reappears when the wave dissipates.

The panel has also concluded that a lightning strike quickly followed by a meteor burning up in the atmosphere does not explain the event of Sept. 22. A White House source said: "The statistical chance of that happening got bad very quickly once we started looking at it."

Despite the evidence that an atomic explosion took place Sept. 22, the White House has not disbanded its panel of seven experts. The White House will convene the panel at least once more after it has researched even the remote possibility that the Vela satellite may have mistaken a double glint of sunlight off another satellite.

Adolph Deutsch, 82, Composer, Is Dead in U.S.

PALM DESERT, Calif., Jan. 2 (UPI) — Composer Adolph Deutsch, 82, who won Academy Awards for the film scores of "Annie Get Your Gun," "Seven Brides For Seven Brothers" and "Oklahoma," died yesterday at his home.

Mr. Deutsch died of heart failure. Two days earlier, composer Richard Rodgers, who wrote the music for "Oklahoma," died in New York.

The composer-conductor-arranger was born in London Oct. 20, 1897. He came to the United States in 1910 and became an American citizen in 1920.

Mr. Deutsch was the music director and arranger for several Broadway musicals. He spend three seasons with Paul Whiteman's Music Hall before moving to Hollywood to write background scores for motion pictures.

John A. Powers

PHOENIX, Ariz., Jan. 2 (UPI) — Lt. Col. John A. Powers, 57, the "voice of the astronauts" during the early 1960s, was found dead last night at his Phoenix home.

Police said Mr. Powers apparently died of natural causes.

U.S. Breast Cancer Study Needs More Volunteers

By Victor Cohn

WASHINGTON, Jan. 2 (WP) — The government's National Cancer Institute is seeking at least 300 volunteers with early breast cancer to help prove whether or not their disease can be cured without sacrificing the breast.

The result could help end breast removal as the standard treatment, if the trial turns out the way the doctors conducting it expect.

Three hundred is the minimum number of volunteers NCI doctors need for their computer-directed trial comparing total breast removal with removal of only the cancerous area — an operation sometimes called lumpectomy — followed by radiation.

Volunteers must let one treatment or the other be chosen at random by the computer. They will then get free treatment for life, including the offer of free breast reconstruction if their breast is removed.

The NCI's problem is that only 12 women have volunteered so far, though the trial began in September. The doctors do not blame women for being unwilling to volunteer, or their doctors for failing to tell them about the NCI offer.

Not Well Known

"We simply think not enough women and not enough doctors know of the study," said NCI's Dr. Allen Lichter, radiation therapy chief at the big Clinical Center or research hosptial on the National Insitutes of Health grounds in Bethesda, the study site.

Dr. Lichter said he can understand the woman who feels she should stick with the usual medical recommendation — breast removal — or the doctor who feels lesser approaches will not work.

"Mastectomy or breast removal has been the standard treatment since 1893," he said. "But there are now decades of data on women treated with radiation around the world. And many women are refusing mastectomies today.

"If we didn't believe strongly that a lesser operation plus radiation will prove as effective as total mastectomy, we wouldn't be doing this. It would not only be immoral and unethical, it would be illegal."

Lymph Glands Removed

Women any place in the country can apply for the program. All women treated will also have lymph glands removed from their armpit. If these show cancer spread, the women will be given chemotherapy.

Those eligible must have proven or suspected cancer in stage I (a tumor of 2 centimeters or less without lymph gland involvement) or stage II (a tumor of 2 centimeters or less with lymph gland involvement, or a tumor 2 to 5 centimeters with or without lymph involvement).

Radiation treatment is not without risks. It can sometimes affect the breast's appearance. Any radiation can help cause, as well as cure, cancers.

Volunteers are also being sought, again almost desperately, for another, even larger NCI-sponsored breast cancer study. Several U.S. and Canadian centers are comparing three treatments: breast removal, removal of the cancer alone, and removal of the cancer followed by radiation. Here, too, underarm glands are always removed to see if more treatment is needed.

This study began in April, 1976, but so far only 403 women are enrolled. "We're very disturbed," said NCI's Dr. Joseph Allegra. "There aren't even enough patients yet to start evaluation."

The London Stage

Four Distinguished Performances Make Ibsen's 'Wild Duck' Fly

By Sheridan Morley

LONDON — Ibsen's "The Wild Duck" is playing on the National's Olivier stage in a production by Christopher Morahan that is very nearly good enough to make up for the "Richard III" he clobbered us with a few months back.

True, this tightly written and intimate family drama actually belongs on the proscenium Lyttelton stage instead of the huge, open Olivier space.

Surrounded by acres of emptiness, the Ralph Koltai set looks much like a portable live-in sauna set down in the middle of New York's Madison Square Garden, and the guests at the opening dinner party seem somewhat few and far between. Once over that halting start, however, four wonderful performers take charge and steer us through to the breathtakingly horrific final suicide.

The first and most important of these performances is, surprisingly, that of Stephen Moore as young Ekdal — surprisingly not because of Moore, who ever since "Bedroom Farce" and Bolt's "State of Revolution" has been the brightest of the new National's homegrown stars, but because of a role usually overshadowed by the three flashier ones around it. His Hjalmar is the schmuck, the born loser, the inventor in search of an invention, the man who in Christopher Hampton's beautiful new translation can sum up the highlight of his life in the phrase "very gifted people come and visit us quite often."

Fathers Contrasted

Against him we have Michael Bryant as the terrifying, myopic Gregers, trailing d[illegible]h and destruction in his quest for ideals. As their two fathers, Ralph Richardson and Mark Dignam, deliver equally marvellously contrasted performances.

Richardson is the mad old Ekdal, all nose putty and weird uniforms and two-tone toupees, already shipwrecked on his own sinking family, while Dignam remains ramrod-straight and as deeply corrupt as Richardson is eccentric. What we have here is character playing at its finest, backed strongly by Yvonne Bryceland as young Ekdal's long-suffering wife and Eva Griffith as their holy, mystical and doomed daughter.

True if you close your eyes it's radio theater, but then this is not a play of movement or, save in its final moments, of much action. Neither Ibsen nor this production of his 1884 tragi-comedy are inclined to leave much to the imagination, and towards the end of Act Four one is irreverently reminded of Jonathan Miller demanding from Peter Cook a futile gesture at this stage of the war in "Beyond the Fringe."

Futile gestures are what "The Wild Duck" is all about, but in the end a collection of ludicrous people and their ludicrous morality is made bearable and even intriguing by the sheer willpower of the quartet of actors involved, so that when Basil Henson as the marvellously cynical doctor from downstairs begins to puncture their balloons, we are half-inclined to side with them against him. It's hard to believe, for all the evidence of his letters, that Ibsen didn't want something of that to happen in production.

* * *

New English stage comedies not by Alan Ayckbourn are still curiously thin on the ground even at this time of the year, for which reason all kinds of welcomes to "Wilfred" which can be found, though only until Saturday, at the Bush Theatre in west London.

Written by Peter Tinniswood (he of television's "I Didn't Know You Cared") and directed by Mike Bradwell who did the two glorious "Fosdyke Sagas" for the Bush, this turns out to be a low-keyed English rerun of "Harvey," largely concerned with an invisible poodle, its owner, his girlfriend, her mother and her mother's gentleman friend — all of whom save the owner spend selected scenes becoming invisible themselves.

What starts as an out-and-out domestic sitcom, about the awfulness of Christmas, rapidly develops into a much more serious play as "Wilfred" rambles over a vast range of potential topics including the awfulness of traveling on the Queen Elizabeth 2 ("like crossing the Atlantic in a packet of wine gums") before settling down into a comedy of despair interrupted by flashes of farce.

All in all it doesn't quite work, but on the credit side Tinniswood must be the last writer in England still doing Shirley Abicair jokes and he does have a nice line in domestic distaste, strongly reminiscent of the late Tony Hancock's Sunday afternoon soliloquies. "Wilfred" is about failure and loneliness and the lies we tell ourselves, and ultimately perhaps about the way that nobody but yourself really exists for more than about 10 minutes at a time. It makes me think that Tinniswood may very shortly be about to give us something stronger.

Theater in Paris

'Petrole' Brings Back Gallic Esprit

By Thomas Quinn Curtiss

PARIS (IHT) — The new revue, "Petrole . . . Ane!" of Pierre-Jean Vaillard and Christian Vebel ushers in the new year with good news. Contrary to the rumors, French humor is still alive and kicking — at least at the Theatre des Deux Anes.

Gallic esprit has been so conspicuous by its absence from the French stage and screen of late that it is widely believed to be as extinct as the dinosaur. Unless someone revives a pre-war comedy the Parisian theater boards are apt to be as devoid of frisky, risque chatter and contagious fooling as a temperance picnic, while the French cinema has taken to indulging in such leaden jesting and awful gags that Mack Sennett at his most slapstick appears in comparison to have been a Restoration wit.

The Theatre des Deux Anes revue represents the chansonnier spectacle at its most characteristic. It has bite, viewpoint, fresh humor. The chansonnier remains the stronghold of depreciating comment on public matters, politics and passing modes.

Its "keep-smiling" mask has protected it from censorship — save during the occupation when the Nazi authorities arrested and deported several of its artists for their outspoken defiance — and its policy of free-for-all speech established it as the cradle for aspiring satirists. Some of these, Tristan Bernard and Maurice Donnay among them, turned to the larger field of playwriting, but others made it their permanent platform as has Vaillard.

Vaillard is unique in his art. Sacha Guitry acclaimed him as the wittiest member of his profession and the most refined in his candor. He eschews the vulgar bludgeon; the deft thrust of a stiletto is his method of attack and during the evening he pricks many a reputation.

His company is nimble, versatile and exuberantly impertinent; no one in the headlines is spared. Andre Battin and Jean-Pierre Marville ring up the curtain with brisk patter and reprimand latecomers who shamble shamed to their seats as they come under fire. Arlene Clair and Jacques Ramade have caustic things to say; Jean Roucas gives devastating impersonations of pop idols; Martine Arisi is mistress of ceremonies; Vaillard discourses on the state of the world and recalls the theater's history and the bons mots of some of his forerunners and Robert Valentino is at the piano.

Christian Vebel, the co-star and co-author, is a talented caricaturist, both as actor and cartoonist. He is a keen analyst of current events, but his customary cool deserts on one issue. Serge Gainsbourg, it seems, has written lewd lyrics to the air of "La Marseillaise" and Vebel protests in the name of patriotism a bit too much about this. After all, a joke is a joke even if it is in bad taste. Has there ever been any righteous indignation about "Silent Newt" sung to the tune of the Christmas carol?

The show within the show — the intimate revue that occupies Part 2 — has much invention in its comic conceits. Corneille and Delacroix discuss their portraits on bank notes. Vaillard comes on in a repertory of roles, his high moments as an effete antique dealer bargaining with American and German customers and a sly rival dealer over a dubious chest of drawers. Vebel is, in turn, a clochard, Corneille and a director and Jacques Ramade both a replica of the overalled Coluche and a bewhiskered terrorist. The ensemble activities are proof that French esprit is not dead; it has just been taking a Rip Van Winkle snooze.

* * *

If you haven't been to the circus recently, things have changed a bit. Cracker Jack and Moxie are no longer on sale as they once were, but **The American Circus**, after prolonged dispute over official permission, has finally set up its big top on the Pelouse de Reuilly and is drawing the crowds.

It has been disparagingly remarked that The American Circus, though it floats the red-white-and-blue aloft its tent, is not American. Its managers are Italians. But what matter? It is an international show and of its sort an excellent one.

Its acrobats, jugglers, equestrians, equilibrists, clowns are of the highest order and its menagerie of lions, elephants, horses and dogs are most impressive. The spectacle itself has vigor, humor, pace and the high-wire feat of a tottering zany deserves the blue ribbon. The motorcyclists revolving in an iron cage is another audacious attraction and the true circus spirit colors the presentation under canvas on a suburban field.

* * *

"**C'etait comment deja?**" is the first play of its author, Jean Bouchaud. It runs only an hour and it is to be seen at the Petit Odeon (through Jan. 6) at 6:30 p.m. It should be seen as it introduces a dramatist of promising talents who, in compact form has told his story — that of an old lady about to be dispatched from her lifelong home to a clinic for the elderly — effectively and movingly.

Sharps and Flats

PARIS — Harry (Sweets) Edison is appearing nightly at the Hotel Meridien as is Aaron Bridgers at the Hotel Concorde LaFayette (right across the street). Mal Waldron is at the Dreher until Jan. 6 and Memphis Slim and Dany Doriz and his sextet at the Caveau de la Huchette until the 10th. Jimmy Gourley and his trio are at the Club St. Germain through the 5th. Edith Nylon will headline the bill at the Palace Jan. 8 along with several French rock groups, Casino Music and the Marquis de Sade, and a special projection of an American science fiction film.

LONDON — Al Cohn and his group are at the Pizza Express through Jan. 6. Jay McShann and his trio are there from the 6th to 13th. The club is closed on Mondays.

ST. MORITZ — Lennie Bluett is appearing nightly at the Palace Hotel.

ZURICH — Alice Darr is appearing nightly at the Hotel Nova Park.

— FRANK VAN BRAKLE

Music

'La Traviata' Revived by Royal Opera

By Henry Pleasants

LONDON, Jan. 2 (IHT) — The Royal Opera greeted the New Year at Covent Garden last night with a revival of its old — and aging — Visconti production of "La Traviata," giving an expectant audience its first sight and sound of Kiri te Kanawa's Violetta, a role she had previously sung only far out of sight and sound of London in Sydney, Australia.

If the very highest expectations remained unfulfilled, it was still a richly rewarding evening. The immensely popular New Zealand soprano was, predictably, a joy to eye and ear, and she took seriously and intelligently her characterization of Dumas' ill-starred Dame aux Camelias.

The overall impression, however, as was true of her Tatiana in a "Eugene Onegin" of a couple of seasons ago, was of a role being worked into rather than of one already made entirely her own. She moved around too much and favored tone over text to the extent that many dramatic niceties were lost that lie in the text rather than in the melodic line.

Over-Inflection

The latter, too, suffered more than just occasionally from a tendency to over-inflection. But vocally all was in order with the loveliest of contemporary soprano voices. Even the first act, ever hazardous for a lyric soprano, went well. And sensibly, too, with Miss te Kanawa sparing herself and us the traditional — and abominable — interpolated high E-flat at the close of "Sempre Libera."

Her failure to enunciate distinctly was rendered the more conspicuous by the stylish Italian of her colleagues, Stuart Burrows as Alfredo and Renato Bruson as his father. Burrows, indeed, provided the most stylish singing of the evening, although with Bruson a rather youngish elder Germont, he appeared a bit overage in grade.

John Pritchard, conducting, shared some of his Violetta's tendency to over-inflection, evidenced in too many retards, and the result, especially in the long Act Two dialogue, was uncertainty of pace.

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January 2, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	13 7/16 - 13 9/16	8 7/16 - 8 9/16	5 3/16 - 5 ⅜	16 ⅞ - 17 ⅛	14 - 14 ¼
2 M.	13 15/16 - 14 1/16	8 ½ - 8 ⅝	5 ⅜ - 5 9/16	16 ⅞ - 17 ⅛	14 - 14 ¼
3 M.	14 1/16 - 14 3/16	8 ½ - 8 ⅝	5 11/16 - 5 ⅞	16 ⅞ - 17 ⅛	14 - 14 ¼
6 M.	14 ¼ - 14 ¼	8 ½ - 8 ⅝	5 ⅞ - 6 1/16	16 ¾ - 17	14 ½ - 14 ¾
1 Y.	12 13/16 - 12 15/16	8 ⅝ - 8 ¾	5 ⅜ - 5 9/16	15 ¾ - 15 ⅞	13 ¾ - 14

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International Bonds Traded in Europe

Midday Indicated Prices, December 31, 1979

Dollar Bonds

Alcoa 10-89	89¾	90¾
Argentina 9⅞-84	88½	89½
Ashland 7½-82	93¾	94¾
Australia 8¾-91	83	84
Australia 8¼-92	79¾	80¾
Avco 10¼-87	82½	84½
BTokyo 7⅝-84	85½	86½
Barclays 8½-92	82¾	83¾
BCHyd. 7¾-85	84¾	85¾
Bell Can 7¾-87	80½	81½
Beneficial 9¾-87	90¼	91¼
BFCE 8¾-83	91¾	92¾
Campac 9¾-89	89½	90½
Carter H.H. 9¾-86	89½	90½
Cdn Natl R 8⅝-86	84¼	85¼
Charbongs 8⅝-81	94¼	95¼
CNT 9½-86	90½	91½
Comalco 10¼-91	90	91
Cons. Foods 7½-91	79	80
Continental 9⅝-86	90	91
Dome Pet. 10-94	89½	90½
Dominion 10¼-84	94½	95½
Dow Chem. 9⅝-94	87	88
DSM 8¾-88	85	86
E E C 8¼-82	92¼	93¼
E E C 7¾-84	86	87
E C S 9-93	85½	86½
E C S 8¾-97	78¼	79¼
EdF 9⅝-86	91	92
E I B 8-84	87½	88½
E I B 8¾-93	80	81
Esso 8-86(Nov.)	86¼	87¼
Eurofima 8½-83	92	93
E D C 9¾-84	93	94
Finland 9½-86	89½	90½
Genstar 10-89	89½	90½
GMAC 9¼-86	89	90
Gotaverken 8⅛-87	83¾	84¾
Gould 9¾-85	92½	93½
GTE 9¾-89	88½	89½
GulfWest 9¾-84	88½	90½
Home Oil 9½-86	87	89
Hudson Bay 10-94	89½	90½
ISE Cnda 9-82	89½	91½
I T T 9½-89	86¼	87¼
Kennecott 9½-86	87¼	88¼
Kidde W. 8½-85	83½	84½
Kockums 8-83	91	92
Manitoba 8¾-83	91¼	92¼
Manitoba 9½-89	87¼	88¼
Michelin 10-94	88	89
Midld Intl 8¾-86	90	91
NatWest 9-86(Jly)	92¼	93¼
NBrunswick 9-83	91½	92½
NBrunsw. 9¾-94	86	87
Newfoundld 10-94	89½	90½
NZealand 8½-83	92	93
Norskhyd 8½-92	81½	82½
Norway 9½-84	92¾	93¾
NScotia 9¾-89	88	89
Occidental 10¼-84	93½	94½
Ontario Hyd 8-87	81¾	82¾
Penney JC 8½-83	90¼	91¼
Pennwalt 9¾-84	92¼	93¼
Pepsico 9¼-84	92¾	93¾
Portland 10-84	92	93
Queb. Hyd. 10-99	86¾	87¾
Queb. Pro. 9-95	78¼	79¼
Saabscania 8½-89	80¼	81¼
Shell 8-86	88¼	89¼
Shell 7½-87	82½	83½
Stind 8⅝-88	87¼	88¼
StatOil 9⅝-89	89	90
Sweden 9¾-84	93	94
Transocean 8-86	89	90
Unilever 9¼-87	88	89
UnOil 7½-87	86¼	87¼
UnBis 9-89	84½	85½
Utah 8-87	86½	88½
Vwagen 7¾-87	80½	81½
Warner L. 9-84	91	92

Convertible Bonds

Amexco 4¼-87	70½	72½
BBC 4¼-93	87½	89½
Beatrice 6¼-91	91	93
Beatrice 4½-92	78	80
Beecham 6¾-92	97	98½
Boots 6¾-93	88¾	89¾
Borden 6¾-91	85½	87½
Borden 5-92	76	78
BroadHale 4¾-87	66	68
Canon 6¾-94	105	106½
Carnation 4-88	64	66
CIBA G. 4-94	87	89
Coke Bott. 6¾-93	74	76
Cr Suisse 4¼-91	130	132
Cr Suisse 4¾-93	106½	108½
Cummins 6¾-86	75	77
Dartind 4¾-87	72½	74½
EastKodak 4½-88	72½	74½
Ford 6-86	76½	78½
Ford 5-88	65½	67½
Galveston 8¾-94	109½	111½
GenElec 4¼-87	72	74
GenFoods 4⅞-82	90	92
Gillette 4¾-87	65	67
GulWestn 5-88	91	93
Honda 5½-89	105	106½
Honneywell 6-86	83	85
ICI 6¾-97	97¾	98¾
INA 6-97	98½	100½
ISE 6¼-89	85	87
ITT 4¾-87	68½	70½
Lear 8-89	99½	101
MorganJP 4¼-87	85	87
Nabisco 5¾-88	94	96
OwensIll 4½-87	103½	105½
PenneyJC 4½-87	65½	67½
RCA 5-88	68	70
Revlon 4⅜-87	130	132
Sperry 4¼-88	96	98
Squibb 4¼-87	78½	80½
Texaco 4½-88	74	76
Texas 7½-93	72½	74½
Tyco 8½-88	120½	122½
UBS 5-89	109	111
UnCarb 4¾-82	90	92
WarnLamb 4½-87	68½	70½
WarnLamb 4¼-88	63½	65½
Xerox 5-88	67	69

Bondtrade—Index

Basis Dec. 31, 1966 – 100)

	Med.	Long.
Wednesday	91.829	81.191
Previous	91.837	81.191

Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, January 2, 1980

AELInd	7¼	7¾
AFAProt	5½	6½
AVMCp	3½	4
Accuray	5	5½
AddisnW	9	9¾
AdvRoss	4	4⅝
AlexAlex	32¼	33
AlicoInc	35	36½
AllynB	12	13
AFinCp	22¾	23¾
AFurn	5	5¼
AGreet	11⅞	12¼
AIntGp	58	59
AMicros	21¼	21¾
AWeldng	28¾	29¾
Amterr	3½	3¾
Anadite	8½	8⅞
AnheusB	22½	23
AntaCp	8⅝	9⅝
ArdenGp	3⅝	3¾
AsdCola	20¼	21
AtlGsLt	14¼	14⅝
BairdCp	7	7½
BanaHE	11⅞	12⅝
BkamRt	18⅛	18⅝
BasicRs g	9⅝	10
BasstFr	18¼	19
BovisMk	13	13½
Beeline	8½	9¼
BetzLab	37¾	38½
BibbCo	15¼	16
BirdSon	18	19½
Birtchr	1⅞	2¼
BlkHillP	25	25¾
Bonanza	3	3¼
BrookS	42½	45½
BrwTom	38¾	39½
Buckbee	7¼	7¾
Buckeye	22¾	23¾
BurnupS	9⅞	10¼
CalWtSv	32	33½
ConradH	1¼	1¾
CapSwC	15	15½
CapInAir	2¾	3¼
CareCo	8½	9½
CnvtPS	15⅝	16⅛
ChmLea	37	39
ChesUtt	12¼	13
CircleF	5¾	6¾
CitzUtA	34¼	35
CitzUtB	31¼	32
ClarkJL	29	30½
ClowCp	6	6½
ComCIH	26	26½
CmlShr	15½	17½
CmwTel	20	22
ConPap	54	55
Crawfd	25	26
CrosTre	32¾	33¼
CutlrFed	1¾	2½
Cycltron	12¼	13¼
DanlyM	29½	30½
DtaDes	13¼	13⅞
DaytMal	16½	18½
DeklbAg	31	31¾
DeLuxC	35¼	36
DetCanT	11½	12½
DeweyEl	2	2¾
DiaCrys	27⅝	28⅝
DixnCru	38½	40½
Docutel	7½	7⅞
DollrGn	10½	11
DoylDB	23¾	24½
DunkinD	11⅛	11⅝
Duriron	15¼	16¼
EatnVnce	6¼	7
EconLab	23⅝	24⅛
ElPasEl	9	9⅝
ElderBe	6½	7¼
EleNucl	7⅞	8⅝
ElModul	6¾	7¼
EnrDev	9	10
Entwistl	1¾	2½
EqtOil	48¼	49¼
EthanAl	46	47
Fabri h	⅝	1⅛
FtBkSys	39½	40¼
FtBostn	15½	16¼
FtEmpS	10⅝	11⅛
FtWnFin	4⅝	4⅝
Flicker	12	12½
FloatPnt	16	16¾
FlaWatU	⅝	⅞
ForestO	25⅝	26⅛
Formigli	2¼	3
FrankCp	7⅝	8¼
FrankEl	14	14¾
GnRlEst	11	12½
GnReins	95½	97½
GovEFn	10½	11¼
GreenM	11¾	12¼
GreyAdv	40	43
GitIntst	14½	16
Gyrodyn	6	6¾
Hardwke	11¼	12
HrpRow	10½	11
HarpGp	31	31¾
HartfNt	14⅞	15⅞
HenrdF	26¼	27
Holobm	2½	3
Hoover	12¼	12¾
HorizRs	2¼	2¾
HyattInt	19	20
Intralnd	7¾	8½
IntelCp	66½	67½
IntrcEnr	6¼	7¼
IntmlGs	11⅞	12⅜
InBkWsh	9½	9⅞
IwaSaUl	22	22½
JamWP h	5½	6¼
Jamsby	17½	18¼
JiffyFd	½	⅝
JoslynM	14	14¾
KaisSt pf	16	16¼
Kalvar	2¾	3⅛
Kaman	19	19¾
KmpAm	8¾	9¼
KaleGre	3-16	7-16
Kaysam	4	5
KellySv	41½	43
Keuffel	19½	20½
Kimball	15⅛	15⅞
KingInt	6¾	7¾
KnapeV	15¾	16¾
Kratos	17¼	18¼
Lancein	20¼	21
LandRes	3⅝	4⅛
LaneCo	24¾	25¾
LidStor	6¼	6¾
LinBcst	50	51
Logetrn	13½	14½
MadsGE	13½	14
MagellPet	8 3-16	8 7-16
MairRt	2	2¾
Malikrt	30½	31½
MauiLP	24½	26
McCorm	19¼	19¾
McQuay	9½	10¼
MidsxW	19½	20½
MdldCap	8	8¾
MidlRes	2 3-16	2 7-16
MidlBks	28¾	29¾
Millipr	29¼	30
MissVIG	14½	15½
Molex	41	41¾
MonfCol	7⅛	7½
MoorePd	27¾	28¾
MoraRes	1	1¾
Mostek	59½	60½
MotClub	3⅝	4⅛
Mueller	28¾	29¾
NoraCo	27½	29½
NwldRE	13¾	14⅝
NJNGas	16⅝	17⅝
NielsnA	26⅞	27⅛
NielsnB	26½	27
NoCarGs	14⅞	15⅝
NoEOil un	79	80½
NwtNGs	15⅛	16
NwstPS	14¼	15¼
Noxell	20¾	21¼
OgilvyM	20¼	21
OhFerro	10	11
OtterTP	20⅝	21⅛
PCAInt	6½	7
PabstB	11¼	11¾
PcGaR	21½	22¼
PauleyP	20	20⅝
PeerMf	9¼	10
PenaEnt	14⅜	15¼
Petrolit	39	40
Pettibon	21	22
PierceSS	8¾	9¼
Pinkrtn	36½	38
PlanHIB	26½	27
Plastine	1¼	2¼
Passis	7	7¾
Progrp	⅝	1¼
PbSvNC	12⅞	12¾
PurtBen	14¼	15½
PutDCap	10½	11¼
QuakrCh	34¼	35¼
RogenPr	10½	11
Raychm	54	56
Raymnd	25	26
RecgEq	6⅜	6¾
RoadEx	26½	27¼
RobbMy	48	50
Roselon	4	5
Rouse	20	20½
RusStov	15⅛	15⅞
Sadller	4⅛	4⅝
ScanDt	2⅛	2⅝
ScripsH	55	58
SelsDett	14⅞	15⅛
Svcmstr	35¾	36¼
Showmt	33¾	34¼
SolidStS	13¼	14
SCalWtr	12¼	13
SwElSv	14½	15¼
SwnEnr	32½	33½
Standyn	23	23⅝
StdRegs	26½	27½
StanHP	22¾	23¾
SterlSt	6	6½
StrawCl	24	25½
SuperEl	10⅝	10¾
TIME DC	5½	6
Tampax	30¾	31½
Tandem	41	41¾
TecumP	62½	64½
Tennant	29	30½
Tiprary	15⅛	15⅝
TescoCp	21⅛	21⅞
TricoPd	35	38
TroyGld g	10¾	11⅛
TysonFd	11	12
UnMcGil	13½	14½
USSurg	29¼	30
USTrck	14¼	14¾
UVaBsh	25¼	25¾
UpPenP	14	14¾
ValyRes	11¾	12½
VanDus	15¾	16½
Velcro g	8¾	9⅛
VideoCp	6	6½
VaNBsh	13⅞	14⅛
WshEnr	15¼	15¾
Weldtrn	2¼	3
WellsGa	8	9
WmMtg	3¼	3¾
WmorC	26⅝	27½
WoodLot	23⅞	24⅝
WrighfW	4½	4⅝
ZionUte	23	24

INTERNATIONAL FUNDS

ADVERTISEMENT

January 2, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 685.20
—(d) Conbar	SF 638.00
—(d) Grobar	SF 632.00
—(d) Stockbar	SF 745.00
BANQUE VON ERNST & CIE.:	
—(d) CSF Fund	SF 16.18
—(d) Crossbow Fund	SF 3.75
—(d) ITF Fund N.V.	$ 10.43
BRITANNIA TRUST MNGT.(CI) Ltd.:	
—(w) Universal Dollar Trust	$ 8.00
—(w) High Interest Sterling	£0.83*
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$ 20.83
—(w) Capital Italia S.A.	$ 11.96
—(w) Convertible Capital S.A.	$ 27.45
CREDIT SUISSE:	
—(d) Actions Suisses	SF 295.25
—(d) Canasec	SF 484.00
—(d) C.S. Fonds-Bonds	SF 58.00
—(d) C.S. Fonds-Int'l	SF 60.50
—(d) Energie-Valor	SF 95.00
—(d) Ussec	SF 452.00
—(d) Europa-Valor	SF 111.50
DIT INVESTMENT FRANKFURT:	
—(d) Concentra	DM 18.90
—(d) Int'l Rentenfond	DM 64.50
EARNEX Fd. Box N 1965, Nassau, Bahamas:	
—(d) Earnex Fd.	$ 3.86
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(w) Fidelity Amer. Assets	$ 32.92
—(d) Fidelity Dir. Svgs. Tr.	$67.77
—(d) Fidelity Far East Fd	$ 21.41
—(w) Fidelity Int'l Fund	$ 30.98
—(w) Fidelity Pacific Fund	$ 61.59
—(w) Fidelity World Fd.	$ 18.39
FIDELITY POB 195, St Helier, Jersey C.I.:	
—(w) Fidelity Sterling A	£ 4.29
—(w) Fidelity Sterling B	£ 8.39
—(w) Fidelity Sterling D	£ 18.29
G.T. MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$ 44.68
—(w) G.T. Asia Fund	HK$ 11.34
—(d) G.T. Bond Fund	$ 14.37
—(w) G.T. Dollar Fund	$ 8.84
—(d) G.T. Technology Fund	$ 11.74
JARDINE FLEMING:	
—(r) Jardine Japan Fund	$67.77
—(r) Jardine S.East Asia	$ 23.37
—+(w) Lloyds Int'l Income	SF 281.00
ROTHSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$9.80
ROTHSCHILD ASSET MGTM (CI):	
O.C. Dir Commodity Tr.	$ 48.48
SOFID GROUPE GENEVA	
—(r) Parfon Sw. R Est	SF 1,503.50
—(r) Securswiss	SF 1,111.00
SWISS BANK CORP:	
—(d) America-Valor	SF 329.25
—(d) Intervalor	SF 51.00
—(d) Japan Portfolio	SF 328.50
—(d) Swissvalor New Ser	SF 234.25
—(d) Univ. Bond Select	SF 60.75
—(d) Universal Fund	SF 71.01
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh.	SF 22.25
—(d) Bond Invest	SF 57.75
—(d) Convert-Invest	SF 61.50
—(d) Eurit Europe Sh.	SF 127.50
—(d) Fonsa Swiss Sh.	SF 100.75
—(d) Globinvest	SF 54.50
—(d) Pacific Invest	SF 64.25
—(d) Rometac-Invest	SF 335.00
—(d) Safit South Afr Sh.	SF 293.00
—(d) Sima Swiss R Est	SF 207.00
UNION INVESTMENT Frankfurt	
—(d) Unirenta	DM 35.62
—(d) Unifonds	DM 15.27
—(d) Unirak	DM 48.46
—(d) Unigiobal	DM 57.27
—(d) Unispecial I	DM 58.76
—(d) Eurosatonds	DM 23.47

Other Funds

(w) Alexander Fund	$10.23
(r) Arab Finance I.F.	$ 1,026.94
(w) Trustcor Int. Fd (AEIF)	$ 7.49
(w) Austral. Select Fd.	$ 1.48
(w) Bondselex - Issue Pr.	SF 118.65
(w) CAMIT	$ 10.31
(w) Capital Gains Inv.	$ 15.53
(d) Capital Rentinvest	LF 1,382.00
(d) Caribico Open-End Fund	$ 260.34
(w) Citadel Fund	$ 2.96
(w) Cleveland Offshore Fd.	$ 1,013.29
(w) Convert. Fd Int. A Certs	7.10
(w) Convert Fd Int. B Certs	14.27
(w) D.G.C.	$ 47.02*
(d) Dollar Fund (ex-Divid.)	$ 0.13
(d) Dreyfus Fund Int'l	$ 19.34
(w) Dreyfus Intercontinent	$21.94
(w) Euro e Obligations	LF 1,126.00
(w) First Eagle Fund	$ 6,022.58
(w) F.I.R.S.T.	$ 218.05
(w) Fonselex Issue Pr	SF 145.60
(w) Formula Selection Fd	SF 61.39
(d) Fonditalia	$ 15.17
(d) Frankf.-Trust Interzins	M 38.19
(d) Fund of N.Y. (ex-divid.)	$ 0.32
(d) Global Int'l Fund	DM 5.84
(w) Hausmann Hldgs. NV	$ 382.77
(i) H.O.I.T. Hobet	$ 31.20
(d) Indosuez Multibonds A	$112.63
(d) Indosuez Multibonds B	$ 122.04
(d) Interfund S.A.	$ 11.36
(w) Intermarket Fund	$ 171.77
(w) Int'l Inc Fund (Jersey)	$ 23.74
(r) Int'l Securities Fund	$ 7.44
(d) Investa DWS	DM 31.70
(r) Invest Atlantiques	$ 58.53
(d) Italamerica S.A. Fund	$ 11.22
(r) Italfortune Int'l Fd S.A.	$10.13
(w) Japan Selection Fund	$77.04
(w) Japan Pacific Fund	$ 40.35
(d) KB Income Fund	LF 1,392.00
(d) Kleinwort Benson Int. F	$ 13.85
(w) Kleinwort Bens. Jap. F	$ 29.46
(w) Leverage Cap. Hold	$ 62.74
(w) Luxfund	$ 31.98
(m) Maple Leaf Growth N.V.	Can$ 9.29
(d) Mediolanum Sel. Fund	$12.29
(d) Neuwirth Int'l Fund	$ 0.64
(d) Neuwirth Inv. Fund	$ 1.74
(w) Nippon Fund	$ 14.61
(w) Nor. Amer. Inv. Fund	$ 5.44
(w) Nor. Amer. Bank Fd	$ 4.65
(w) N.A.M.F.	$ 81.91
(d) Putnam Intern'l Fund	$ 33.84
(d) Renta Fund	$ 60.52
(d) Rentinvest	LF 773.00
(d) Safe Fund	$ 4.08
(d) Safe Trust Fund	$ 9.70
(w) Samurai Portfolio	SF 54.05
(w) Sepra (N.A.V.)	$ 16.37
(w) SMH Special Fund	DM 86.30
(w) Soros Fund	$ 916.28
(w) Talent Global Fund	$ 12.36
(w) Tokyo Pac. Hold (Sea)	$ 48.18
(w) Tokyo Pac. Hold N.V.	$ 66.13
(w) Transpacific Fund	$ 32.44
(d) UNICO Fund	DM 50.19
(r) Unilife Assurance O'seas	$ 1.10
(w) United Cap Inv. Fund	$ 3.05
(m) Utd Int'l Bond Fd	$ 105.58
(d) U.S. Trust Invest Fd.	$ 12.85
(w) Western Growth Fund	$ 7.94
(d) World Equity Grth. Fd	$ 471.97
(m) Worldwide Fund Ltd	$ 14.57
(w) Worldwide Securities	$ 90.68
(w) Worldwide Special	$ 1,861.175/5

DM — Deutsche Mark; * — Ex-Dividend; ' — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price - Ex-Coupon.

NYSE Nationwide Trading Closing Prices Jan. 2

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A —									
29¾	29⅛	ACF	2.24	6.5	6	106	35	34½	34½	34½	+ ¼
18⅝	14½	AMF	1.24	8.5	6	123	14⅞	14⅝	14⅝	14⅝	
25	12½	AM Intl	.28	1.8107	606		17	15½	16	—	⅜
12¼	9½	APL		10.	45	48	10⅛	9⅞	9⅞	—	⅛
42	32½	ARA	1.82	5.5	6	178	33½	33	33	—	½
41¼	22⅝	ASA	2.40e	5.2		3133	u46⅝	43	46	+	4¼
12¾	8⅛	ATO	.56	5.5	4	88	10⅜	10⅛	10⅛		
28½	17	AVX	.25	1.0	14	257	27½	25½	25½	—	2
43⅜	29½	AbbtLb	1	2.6	14	285	41¼	39	39	—	2⅛
27¾	17½	AcmeC	1.20	4.6	6	52	26¾	26	26	—	⅛
4⅝	3¼	AdmDg	.04	1.0	6	28	4	3⅞	4		
13½	10¾	AdaEx	1.32e	10.		611	12⅝	12⅜	12¾		
6½	4¼	AdmMl	.20e	4.6	44	8	4⅝	4¼	4⅜	+	⅛
38⅜	30⅝	AMD	n		13	206	34	33⅜	34⅛	—	2⅝
36⅜	28⅝	AetnLf	s1.80	5.5	5	723	33⅝	32⅝	32½	—	⅜
28½	18½	Ahmans	1.20	5.7	4	116	21⅜	21	21	—	⅛
3¼	2⅛	Aileen				150	3	2⅝	2⅝	+	⅛
37	23¾	AirPrd	.80	2.2	11	629	37	36½	36½	—	⅛
28¼	17⅜	AirbFrt	1.20	4.5	11	292	27	26½	26½		
17⅜	11⅞	Akzona	.80	6.7	6	146	12½	11⅝	11⅝	—	⅛
8¾	6½	AlaP	dpf.07	12.		5	6⅝	6⅝	6⅝	+	⅛
105	86½	AlaP	pf	11.	z	100	89	89	89	+	2
92	70	AlaP	pf 9.44	13.		z40	71	71	71	+	1
80	62	AlaP	pf 8.16	13.		z100	65	65	65	+	1¼
15⅞	13⅜	Alagsco	1.48	11.	7	3	13½	13½	13½	—	⅛
42¼	15⅜	Alaskin	.80	2.1	27	275	40⅞	38	38	—	2⅜
36	27½	*Albany s*	1	3.5	8	42	30	28⅝	28⅝	—	1⅜
8⅝	6⅜	Alberto	.36	4.6	9	12	7⅞	7¾	7¾	+	⅛
45	34½	Albrtsn	1.20	3.2	7	133	38¾	38	38	—	⅜
46⅞	32⅝	AlcanA	2.40	5.8	5	1202	u46⅝	46⅝	47⅜	+	1
37¼	22⅝	AlcoStd	1.40a	4.3	6	27	32¼	32	32¼		
9⅝	6	Alexdr	.40	6.4	6	35	6⅜	6¼	6¼	—	⅛
34⅝	20	AlgCp	1.08a	4.0	6	33	26¾	26⅝	26⅝	—	⅛
29¼	14⅜	AlgLud	1.40	5.0	5	176	28½	28	28	—	¼
45⅛	30⅜	AlgLd	pf	3	7.0		26	43¾	43	43	—	1
22⅝	18⅝	AlgLd	pf2.19	11.		10	19⅜	19⅜	19⅜		
18	14⅜	AlloPw	1.80	12.	7	555	15½	15¾	15⅝	—	⅜
17¼	13⅜	AllenGe	s 1	6.8	6	17	14⅜	14⅜	14⅜	+	⅛
57½	24	Allergan	.60	1.1	20	84	57	56	56	—	1
49½	28½	AldCh	2	4.2		483	48⅜	47½	47½	—	1⅝
13½	11½	AldMnl	.86	7.0	6	9	12½	12¼	12¼		
22¼	16⅜	AldRd	.60	3.1	10	44	19½	19½	19½		
27½	20⅞	AldSlr	1.60	6.8	5	120	23⅞	23⅜	23⅜	—	⅛
38⅜	29	AllisCh	2	5.9	5	212	34⅜	34	34	—	⅛
18⅜	11⅞	AllrAu	.64b	4.3	8	3	14⅞	14⅜	14⅜	+	⅛
21⅜	14⅜	AlphPr	.72e	4.8	6	21	15⅛	15	15		
60½	46½	Alcoa	2.80	5.1	4	454	55⅜	54⅜	55⅛	+	⅜
29	14½	AmISou	1	4.0	8	30	26⅝	25	25	—	⅛
45⅝	35½	Amax s	1.80	3.8	8	1527	u49⅛	45⅝	47	+	1⅜
8⅜	4⅝	Amax pf	4.50	11.		107	u63	60	60	+	1⅜
22¼	17⅞	Amer	1.32	5.6	5	13	23⅝	23½	23½	—	⅜
52	31⅜	Amrc	pf2.60	4.7		2	39	39	39		
49⅞	25⅝	AHess	1.40b	3.0	5	1586	48⅜	46⅛	46⅛	—	2¼
109⅝	56¾	AHes	pf3.50	3.5		19	10o	101	101	—	5½
14¾	9½	AmAir	.40	4.1	3	587	10⅜	9⅜	9⅜	—	⅜
6⅞	3⅝	AmAir	wt			56	3⅝	3⅝	3⅝	—	⅛
20⅜	16	AAir	pf 2.18	13.		24	16⅜	16	16⅜	+	⅛
18¾	12	ABakr	1.20	7.1	8	54	17⅛	16¾	17	—	⅛
68¼	47⅜	ABrnds	5.50	8.2	6	189	67⅜	67⅛	67⅛	—	⅜
32¼	23	ABrd	pf1.70	7.5		3	22	22	22	—	⅛
33½	28¼	ABrd	pf2.75	9.6		92	28⅝	28⅝	28⅝		
35⅝	28¾	ABrd	pf2.67	7.8		23	34½	34½	34½	—	⅛
47⅝	32¾	ABdcst	1.60	4.2	7	852	39	37¾	38	—	1¼
16	13	ABldM	.78	5.4	6	21	14½	14½	14½		
41⅛	33¾	AmCan	2.90	8.3	5	427	35⅛	34⅞	34⅞	—	⅛
22¼	16⅞	ACon	pf1.75	9.9		2	17⅜	17½	17⅜	+	⅜
7¼	3	ACentry			28	102	5¾	5¾	5¾	—	⅛
36⅜	24⅜	ACyan	1.60	4.9	9	1003	34	32¼	32⅝	—	1⅛
18⅝	9½	AmDistl			71	102	17¾	17	17	—	⅜
27	17¼	AEP	1.16	5.8	8	149	20⅛	19¾	20		
23½	17½	AElPw	2.22	12.	8	1004	19	17⅞	17⅞		
36¾	27¾	*AmExp*	1.80	6.0	6	1130	30⅛	29⅞	29⅞		
14⅝	8¾	AFamil	.60b	5.9	4	110	10⅛	10¼	10⅛	—	⅛
22½	17⅜	AGIBd	2e	11.		66	18⅜	17⅞	18⅜	+	⅜
21¾	15¾	AGnCv	1.44	7.0		5	20½	20⅜	20½		
38⅜	25¾	AGnIns	1	2.8	6	289	37	36¾	36¼	—	⅜
16½	10¾	AHerHLF	.48	3.6	8	13	13⅜	13⅜	13⅜	—	⅜
24½	14¼	AmHoist	1.12	5.7	6	153	21⅜	19¾	19¾	—	1⅛
29½	24⅜	AHome	1.60	6.0	11	1873	27⅜	26⅝	26⅝	—	½
35¾	23⅜	AmHosp	.80	2.5	12	367	31⅜	31⅜	31⅜	—	⅛
14⅞	8¾	AmInvt	.48	4.2	6	324	9¾	9⅜	9⅜	+	⅛
33½	24⅝	AMfg	.80	2.8	10	447	30⅝	29⅝	29⅝	—	1⅜
9¼	4⅜	AmMotrs	.07e	1.0	3	729	6⅜	6⅜	6⅜		
48⅞	36	ANatR	3.20	7.0	10	154	46⅞	45¼	45½	—	1¼
31½	19½	*ASLFI*	*n.80b*	3.1	4	78	26½	25¾	25¾	—	⅜
19⅜	11⅜	AShip	.80a	5.2	31	51	15¾	15	15½	—	⅛
58¼	39½	AStand	1.60	6.8	6	152	54⅜	53	53	—	1¼
10⅜	6⅜	ASterl	.32	3.7	9	461	9¼	8⅝	8⅝	—	⅛
34½	23½	AmStr	.80	3.0	4	30	26⅞	26⅜	26⅜		
59⅜	48½	*AmStr pf*				1	51	51	51	+	½
64¾	51⅜	ATT	5	9.6	7	5517	52⅜	51⅞	52	—	⅛
67⅝	54⅛	ATT	pf	4	7.3		16	54⅞	54½	+	⅛
47⅝	38⅞	ATT	pf 3.64	9.2		72	39⅝	39⅜	39⅜	+	⅛
49¼	40	ATT	pf 3.74	9.3		19	40⅛	40¼	40¼		
14⅝	11	AWatWk	.92	7.2	4	9	12¾	12¾	12¾	—	⅛
19	15	AWal	pf1.43	8.5		z270	16⅞	16¾	16¾		
21	15⅜	Ameron	1.20	6.8	5	14	17⅝	17⅜	17⅜	—	⅛
15¼	11¾	AmesD	.60b	2.6	5	32	15⅝	15⅝	15¾		
25⅜	23⅜	Ametek	s 1	4.4	11	187	24	u22⅝	22½	—	1½
25⅞	16⅝	Amfac	1.20	4.8	6	631	u26¼	25	25½	—	⅜
41	29½	AMPInc	.76	1.9	12	513	40¼	39½	39½	—	⅜
24⅞	13½	Ampco	.60a	2.5	11	9	24⅜	24¼	24¼	—	⅜
20¾	14	Ampex	.20	1.0	10	274	20¾	19¾	19¾	—	1
7⅛	3¼	AmrepCp			12	16	6⅜	6	6	—	⅛
24⅝	14⅜	Amstar	1.35	7.1	8	119	19⅞	18¾	19⅛	—	⅛
7¾	6	Amst	pf .68	11.		1	6¼	6¼	6¼		
43	32¼	Amsted	2.20	5.9	6	43	38	37	37	—	1¼
25	14⅜	Analog	s		15	26	21⅜	21⅛	21½	—	½
18⅜	14⅛	Anchor	s1.20	7.5	5	26	16	15½	16	+	⅜
25	18½	AnClav	1.12	5.0	7	26	22⅝	22⅜	22⅜		
7⅝	5½	Angelica	.34	5.1	6	21	6¾	6½	6⅝	+	⅛
25⅛	9	Anixter	.40	1.8	7	179	24¼	22⅝	23½	—	1½
29⅝	18⅜	Apache	s.40	1.2	14	171	34⅝	32½	33½	—	1½
12⅝	8	AppFw	pf7.40	12.		z10	8⅝	8⅝	8⅝		
12½	6¼	ApldMg			9	122	12⅞	12⅛	12⅛	—	⅜
27⅜	19	Arcata	1.28	5.6	6	86	23¾	23	23	—	⅜
31¼	24½	Arcol	pf2.16	8.0		4	27½	27	27	—	½
31	13⅝	ArchrD	.20b	.7	15	1004	31	29¾	29¾	—	1⅛
11⅜	5	ArctEn	.10e	1.9	12	111	5⅜	5¼	5¼	—	⅛
21⅜	16⅞	ArizPS	2	11.	6	211	17½	17⅜	17⅜	+	⅜
109	96½	ArlPpl	10.70	11.		z30	99½	99½	99½	+	⅛
12⅛	8	ArkBst	.60b	6.9	67	5	8⅞	8¾	8¾	—	⅛
28¼	24½	ArkLGs	s1.24	5.1	10	100	25⅜	d24⅛	24⅛	—	1
4	1⅜	ArlenRlty				266	3⅜	3½	3½	—	⅛
10⅜	5¼	Armada			6	7	7	7	7	—	⅛
27½	19	Armco	1.50	6.1	5	169	25½	24½	24½	—	½
35	26	Armpf	2.10	6.7		30	32⅛	31½	31½	—	⅛
19	14⅜	ArmCk	1.10	6.6	7	133	17	16¾	16¾	+	⅛
25¼	17⅜	ArmRu	1.20	6.6	4	40	18⅛	18¼	18¼		
22⅜	18	AroCorp	1b	5.1	5	7	19⅜	19½	19½	—	⅛
31⅜	9⅝	ArrowE	.20r	.7	8	185	31	30⅜	30½	—	1⅛
16¼	11	Arvin	1.12	9.4	4	151	12½	11⅞	11⅞	—	⅜
26¾	20	Arvin	pf	2	9.6		11	20⅝	20¾	+	⅜
37⅛	13⅜	Asarco	1a	2.7	5	4863	u40½	36⅝	36⅝	—	⅜
45½	32¾	*AshOil*	*s 2.20*	5.5	7	839	40⅛	40	40	—	⅛
41⅞	40½	AshlO	pf wi	4.50		11.	1433	41⅜	41¼	+	⅛
21⅛	15¾	AsbDG	1.50	7.5	6	221	21⅛	20⅛	20⅛	—	⅜
22⅝	17⅛	Athlone	1.20	6.5	5	11	18⅜	18½	18½	—	⅜
20⅜	16¾	AtCyFl	1.80	9.1	5	78	17½	17⅜	17⅜		
83⅛	56	AtlRich	2.80	3.6	9	718	80⅜	78½	78½	—	1½
46½	37	AtlRc	pf3.75	9.6		z100	39	39	39	+	1½
99½	66¼	AtlRc	pf2.80	3.0		14	95½	93¾	93¾	—	1⅜
20⅜	10⅛	AtlasCo				132	16	15	15⅜	+	1⅛
41	28½	AutoDa	.64	1.8	15	241	35⅛	35	35		
29¼	18⅜	AvcoCp	1.20	4.6	3	987	27⅝	25¾	26	—	1¾
73	49½	Avco	pf 4.20	6.5		24	68	65	65	—	5¼
21½	14¼	Avery	.60	3.4	7	307	18½	17¾	17¾	—	⅛
15¾	9⅝	Avnet	.80	3.3	6	172	25⅜	24	24	—	1¾
34	27⅛	Avon	2.80	7.2	9	817	39⅛	39	39	—	⅜
22½	10	Aydin			13	118	21⅜	20¾	20¾	—	1
		— B — B —									
63¾	19½	BAV Lia	52c			12	10	10½	10½		
2⅞	1⅞	BT Mfg				5	2	2	2	+	⅛
12⅛	6⅜	Bache	.50a	4.8	8	360	11	10½	10½	—	⅛
58	31	BakrInt	.60	1.1	16	726	53¾	53	53½	—	⅜
40½	20⅛	BaldwU	1.20	4.0	6	26	30⅛	29⅞	29⅞	—	⅜
60	30	BldU	pf 2.06	4.6		3	45⅛	45	45	—	¼
28⅞	20¾	BallCp	1.40	6.0	5	21	23⅜	23¼	23½	+	⅛
48⅜	23⅛	BallyMt	s.10		3	22	2048	35¾	32½	—	3⅛
26	21⅛	BallGE	2.44	11.	6	116	22⅜	21¾	21⅞	—	⅛
49	41½	Ball	pf 4.50	10.		z180	43½	43¼	43½	—	½
29	18¼	BanCal	pf 2.50	13.	6	120	29	28	28⅛	—	⅜
19½	12⅛	Bandag	.68	3.2	10	40	18½	17¾	18⅛	—	⅛
29⅞	19⅜	BangPnt	.80	3.3	4	22	25	24¼	24¼	—	⅜
40½	27⅜	BanP	pf	2	6.0		12	33⅛	33¼	—	⅛
43¼	31⅜	BkNY	2.72	7.7	5	182	35⅜	35⅛	35½		
16	12⅜	BkolVa	1.16	8.4	4	13	13⅜	13⅜	13⅜	—	⅛
30⅞	24	BankAm	1.32	5.0	7	1473	27¾	26½	26⅝	—	1
48⅛	33	BankTr	3.30	6.2	5	175	40½	40⅛	40⅛	+	¼
28	22⅜	BkTr	pf2.50	10.		2	24½	24½	24½		
48	34	BkTr	pf4.20	10.		2	41½	41½	41½		
14	7⅜	Banner	.14	1.2	10	336	12⅜	11⅜	11⅜	—	⅜
58⅜	24⅛	Barber	1.60	3.5	10	136	47	45⅝	45⅝	—	2
15⅜	11	BardCR	.36	2.9	9	290	12⅜	12⅛	12⅛	—	⅜
21⅜	15⅞	BarnGp	s.80	4.5	5	16	18⅛	17⅜	18	—	⅜
20⅛	19	BarnBk	n 1	5.2	5	4	19⅛	19⅛	19⅛		
25	14⅜	BarryW	s.52	2.2	12	101	25	23½	23½	—	1⅛
40	23½	Bausch	s 1	2.7	11	418	38⅛	36¾	36¾	—	1⅜
49½	35⅝	BaxTrv	.50	1.1	14	324	47½	45⅝	46	—	1½
10⅜	3½	BayCalP					4⅜	4⅜	4⅜	+	⅛
27⅜	18¾	BayStG	2.20	8.6	7	30	25⅝	25⅜	25⅞	+	⅛
38	26	BeanReg	.92	3.1	9	23	30½	30	30⅛	+	⅛
24¼	19⅜	BeatPd	1.20	4.9	7	874	25⅜	24⅝	25⅛	—	⅛
50⅛	41	Beat	pf 3.38	8.1		36	42¼	41¾	41¾	—	⅛
32½	20	Beckm	.32	1.1	16	143	29⅛	28¼	28½	—	⅜
36½	27⅜	BectnD	.92	2.8	11	214	34	33¼	33¼	—	⅜
50¼	22	Beech	1	2.1	14	188	49¼	48⅝	48⅝	—	1⅜
16	3½	Beker			9	287	15½	14⅞	15¼	+	½
67¾	24⅜	BelcoPs	1	2.5	7	101	40⅝	39⅝	39⅝	—	1⅛
30⅜	19⅜	Belden	1.60	4.8	5	13	28	27⅝	27⅝	—	⅜
9	6⅛	BeldnH	.36b	5.4	6	7	6⅝	6⅝	6⅝	—	⅛
24⅞	14⅜	BellHow	.96	4.3	14	46	23½	22½	22½	—	1⅛
13⅜	5¾	BellInd	.20a	1.8	7	125	12⅛	11⅜	11⅜	—	⅜
19⅞	15⅞	BellCd	g s1.64			1	17½	17½	17½	—	⅛
38⅛	19⅜	Bemis	1.40	5.1	4	31	27¾	27¾	27¾	—	⅛
45	36⅛	Bendix	2.84	6.8	6	293	42⅜	40⅝	41¾	+	1
32⅛	22⅛	BenfCp	2	6.2	6	444	32	31⅝	32	—	⅛
45½	36⅝	Benef	pf4.30	12.		5	40	40	40	+	⅜
47⅜	35	Benef	pf4.50	13.		z200	35¼	35¼	35¼	+	⅛
140¼	100	Benef	pf5.50	4.7		z30	117¾	117¾	117¾	—	⅝
26½	20	Benef	pf2.50	12.		z310	20½	20½	20½		
7⅜	3	BengtB			23	4838	u 7⅜	6½	7⅜	+	1⅜
7¼	3	BerkeyP				13	161	4⅜	4⅜		
29⅞	22	BestFd	.24	1.0	7	158	23⅜	23⅛	23⅜	+	⅛
25⅝	19½	BethSt	1.60	7.7	3	1704	21	20¾	20¾	—	⅜
44½	31⅝	BigThr	.88	2.1	14	131	42¾	41¼	41¼	—	1
33⅜	14⅝	Binney	.92	3.8	12	67	25⅞	24¼	24½	—	1
29½	14⅞	BisFSL	s.80	2.9	8	31	28½	27⅜	27⅜	—	1⅛
25½	16⅛	BlackDr	.48	3.1	10	491	23⅝	21¾	21¾	—	1⅜
24½	18¾	BlairJn	s 1	5.1	6	47	19⅜	19½	19⅜	—	⅛
11⅞	7¾	BlissL	1.10	5.6	6	28	20⅜	19⅝	19⅝	—	⅜
27⅞	21⅛	BlckHR	1.60	6.3	9	150	25⅝	25¼	25¼	—	⅛
35⅛	20⅛	BlueB	1.60	5.1	6	98	32⅜	31½	31½		
14⅜	7½	Bluebrd	.28	1.9	7	9	14½	14½	14½	—	⅛
6¼	3⅝	BobbieBr				4	74	3¾	3¾	—	⅛
51¼	37¼	Boeing	s1.40a	2.8	7	3668	51	49⅝	49⅝		
40⅜	25⅜	BohrC	1.50	4.7	5	443	34	32½	32½	—	1⅜
27⅞	23⅞	Borden	1.82	7.6	5	460	24¾	24	24¼	—	⅛
37⅛	26¾	BorgW	2.30	6.5	5	158	36	35½	35½	—	⅜
8	4⅛	Borrmns	.20e	4.0	9	50	5¼	5	5	—	⅛
24⅜	19⅞	BosEd	2.72	12.	6	164	22⅛	21¾	21¾	—	⅜
82	70	BostE	pf8.88	12.		z260	74	73½	74	+	2
11⅜	9	BostEpr	1.17	13.		5	9¼	9¼	9¼		
14⅜	11	BostEpr	1.46	13.		8	11⅜	11⅜	11⅜	+	⅛
16⅜	6¾	BraniF	.20	2.4	10	342	8½	8¼	8¼	—	⅛
56⅛	23⅞	BraunC	.80	1.4	17	779	56½	55⅜	56	+	⅛
29⅛	24½	BrasSt	1.20a	4.6	8	52	26¼	25⅞	25⅞	—	⅛
38¼	31	BrisMy	1.44	4.0	11	783	36⅜	36⅛	36⅜	—	⅛
35⅛	17½	BrlNpf	1.02e	3.4	6	486	30⅞	30¼	30¼	—	⅛
19½	12½	BrkwGl	1.08	7.6	11	102	14⅛	14⅛	14⅛	+	⅛
25	18¼	BrkyUG	2.22	9.7	7	26	23	22⅞	22⅞	+	⅛
26½	22½	BrkUG	pf2.47	11.		2	22	d22	22	—	⅛
27½	16⅛	BrwnSh	1	3.8	6	41	26¾	26	26	—	⅛
19½	8¼	Brown	.30	1.6	6	134	19	18½	19	+	1⅛
28¼	22½	BunGp	2	7.9	4	57	25½	25⅛	25⅛	—	⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
15⅝	11⅜	BwmFer	.70	4.7	10	678	15¼	14⅞	15	—	⅛
15⅝	10⅜	Brnswk	.80	6.2	6	309	13¾	12⅝	12⅞	—	⅛
30¼	24⅜	Brnsk	pf2.40	9.1		10	26¼	26½	26½	—	½
24¾	17½	BrushW	s 1	4.1	8	156	u26	24½	24⅝	+	⅛
25	15½	BucyEr	.88	4.5	7	519	20	19¾	19¾	—	¼
6½	4⅜	BudgC	pf.60	13.		2	4⅜	4⅜	4⅜		
37¾	24⅞	BuffFo	1.80	5.9	7	12	32	30⅝	30¾	—	⅛
14¾	9¼	Bundy	1	9.8	6	10	10¼	10⅛	10⅛		
19⅝	15⅞	BunkrH	1.96	12.		27	16½	16⅛	16⅛		
29⅝	14⅜	BunkR	.84	3.1	7	188	29	27½	27½	—	1⅜
31	19½	BnkR	pf1.50	5.3		1	28¼	28¼	28¼	—	1¾
18½	15	Burlind	1.40	8.4	6	393	17¼	16¾	16¾	—	⅛
65	35½	BurlNo	2.10	3.8	5	214	56⅝	55	55	—	1⅛
7½	5⅝	BrlNo	pf .55	9.0		1	6⅛	6⅛	6⅛	+	⅛
58½	37	BrlNo	pf2.85	5.6		3	51¾	51	51	—	⅜
33⅜	18¾	Burndy	1	3.3	9	7	30⅜	30⅛	30⅜	—	⅜
7½	3	BrnsRL				16	204	5¾	5½		5⅜
83	64⅜	Burrgh	2.20	2.9	11	308	78¾	75¾	75¾	—	2⅝
25⅝	14	Butlrin	s.80	3.2	8	95	25⅛	24⅛	25	+	½
15	7⅛	*Bullet*				74	200	13¾	13¾		
		— C — C —									
38¾	27	CBI Ind	s1a	2.6	13	56	38¼	38	38	—	⅛
54⅜	44⅛	CBS	2.80	5.5	7	300	52½	50⅝	50⅝	—	1½
10½	6	CCI		5		167	8¾	8¼	8¼	—	½
60⅜	31⅛	CIT	2.40

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 7 Thursday, January 3, 1980

France Sets Stimulus Plan

RIS, Jan. 2 (AP-DJ) — The ch government today an- ced several measures, includ- 7.5 billion francs (about $1.85 n) in low-interest loans to cor- tions, in an effort to offset the ct of the latest round of oil increases.

a communique after a Cabinet on today, the government said loans will be made available for orate investments which create , reduce energy consumption or ease exports. The 7.5-billion- c stimulus plan is in addition to 5-billion-franc package of eco- nic and social measures an- nced in August.

oday's Cabinet meeting also ap- ved passing on the latest oil ce increases to domestic con- ers of petroleum products. Spe- c increases will be announced to- row.

Industry observers expect the ce of gasoline to increase 20 to centimes a liter from the current ce of 3.08 francs.

The government also adopted a ies of measures "to allow Electri- de France to finance its nuclear wer program under non-infla- nary conditions." These mea- es will ensure that the state utili- is able to increase its tariffs regu- ly and also include a substantial rease in state subsidies, it said.

Analysts said the measures in- asing EDF's income was due to government's determination to p France's ambitious nuclear wer program on schedule amid ncern over the mounting indebt- ness of the utility.

The promise of a substantial in- ease in energy-product prices mes on the heels of price rises in e public and private sectors which ent into effect yesterday.

Moreover, the government's sec- d stage of lifting state controls on ivate-sector prices went into ef- t yesterday. The controls on rofit margins of retailers — ex- uding those selling meat, vegeta- les, fruit, coffee, sugar, pharma- uticals and petroleum products — ave been removed. Controls on in- ustrial prices were removed during e second half of 1978 and those n services are expected to be lifted metime this year.

The Cabinet adopted a series of easures aimed at softening the im- act of this year's energy price in- reases on the elderly and families n low-income brackets. An "except- ional" payment, which should also timulate flagging household con- umption, will be paid to the fami- ies concerned in the second half of February, the communique said.

Prime Minister Raymond Barre said the measures announced today will help offset the depressive im- pact of higher energy costs. He noted that France's oil-import bill would double this year to 100 mil- lion francs from 50 million francs last year.

Among price increases which took effect yesterday, millions of households will have their rents in- creased due to the higher cost of heating oil and imported automo- bile prices are expected to rise an average 3.5 percent.

Other price rises effective yester- day included 11.9 percent for rail freight transportion; between 3 and 9 percent for coal and coke prices; 8.5 percent on fares of the domestic airline Air Inter; an average of 12 percent on certain postal tariffs; 6.7 percent on the annual television li- cense; 3.1 percent on bread and 9 percent on vegetable fat.

Upper-income employees will also be hit by increased social secur- ity contributions effective Jan. 1. The rise brings the average employ- ee's social security contribution to 5.5 percent of his monthly salary.

U.K.'s 'Invisibles' Surplus Is Witlessly Disappearing

By Robert D. Hershey Jr.

LONDON, Jan. 2 (NYT) — Brit- ain, which many believe must in- creasingly live by its wits rather than by manufacturing, faces yet another economic problem: its "in- visibles" surplus is disappearing.

Invisibles consist of such things as insurance, banking, shipping, tourism and other intangible items that enter international commerce. Britain's surplus on these items has long been counted on to offset the cost of large imports of food and manufactured goods in the compila- tion of the current account.

But the so-called invisibles sur- plus in the country's balance of payments dwindled to virtually nothing last year from an average of $4.6 billion in 1977 and 1978, rais- ing new questions about Britain's ability to support itself as its basic industry becomes steadily more de- crepit.

Since World War II, the country has had a trade deficit in every year but three. This has been largely offset by surpluses, unbroken since 1947, for the now-threatened invisi- bles.

"For a country which has tradi- tionally offset a deficit on the bal- ance of trade by a surplus on invisi- bles, the recent sharp fall in the in- visibles surplus must be a cause of concern, particularly while a large deficit on the balance of trade con- tinues," the Treasury commented in a recent analysis. Prime Minister Margaret Thatcher has also voiced concern about the trend.

Two weeks ago, the government reported a sharp improvement in the balance of payments during No- vember as industry recovered from the effects of a long engineering workers' dispute. The current-ac- count deficit was just $13.2 million, compared with a deficit of $635 mil- lion in October. And invisibles for the month were estimated to have been in surplus by $110 million.

But for 1979 the invisibles ac- count is estimated to have barely broken even. Nonetheless, there is a bright side to the Treasury's survey.

It found that the deterioration re- flected little or no loss of competi- tiveness by British insurance com- panies, bankers, shipping compa- nies, hoteliers, consultants and oth- ers.

Overseas Expenditures

Rather, the invisibles were hit mainly by higher foreign payments, particularly by a rise in the profits earned by overseas oil companies operating in the North Sea.

There were also big increases in outlays by British vacationers and in expenditures for overseas defense costs and interest payments on for- eign-held sterling deposits, as well as a decline in profits from banks' borrowing and lending in other cur- rencies.

A very sore point here is Britain's growing deficit with the European Economic Community. It is expect- ed to make a net contribution of more than $2.2 billion this year, if no relief is obtained, up from $814 million in 1977.

Invisible earnings have also been held down by the existence of ex- change controls. But this 40-year- old barrier was dismantled entirely late last year by the new Conserva- tive government. It is hoped the pri- vate sector will thereby be encour- aged to invest abroad against the day when North Sea oil runs out.

Meanwhile, the government fore- casts an overall balance-of-pay- ments deficit of $4.4 billion for 1980, despite the fact that Britain will shortly become self-sufficient in energy.

Nigeria Raises Crude Oil Price

From Agency Dispatches

LONDON, Jan. 2 — Nigeria has aised the price of its crude oil from 31.03 to $34.48 per barrel, Lagos adio said today.

The report monitored in London quoted government officials as say- ng the price increase was designed o increase Nigeria's competitive- ess in the world oil market. The broadcast did not say when the country's new oil prices came into effect.

The increase follows those made by most members of the Organiza- tion of Petroleum Exporting Coun- tries before or after the oil cartel's meeting in Caracas last month.

News and Notes

Cigaret smoking is becoming less popular in the United States — and sales could begin to show it as early as this year after inch- ing upward each year during the past decade. "The industry ap- pears on the brink of a long, slow decline," says one analyst. Even some company executives agree. A slight sales decline in 1980 and 1981 "could be reasonable," says William Hobbs, chairman of R.J. Reynolds Tobacco, the largest U.S. producer. Most companies, however, are forecasting sales in- creases for the next few years, al- though the predictions are all for growth of less than 1 percent a year. *As a result, analysts say,* competition is bound to heat up as companies fight for slices of a smaller, or at least stagnant, mar- ket. Smokers' increased concern about the effect on health is evi- dent in the continued rise in the sale of cigarets with low levels of tar and nicotine, which have been shown to be less harmful. Manu- facturers are expected to step up competition in segments of the market that are still growing, such as the low-tar, menthol and extra-long categories.

* * *

U.S. property-casualty insurers had a net loss on underwriting last year of about $1.86 billion, down from a net gain of $1.3 bil- lion a year earlier and beginning what many in the industry believe is a three-year downturn in un- derwriting profits. According to a study based on interviews with 18 property-casualty insurance con- cerns by the Insurance Informa- tion Institute, the industry is ex- pected to lose money on un- derwriting this year and in 1981 as well. The expected losses are blamed on inflation, competition among insurers, a volatile energy situation and efforts of state regu- lators to fight rate increases, among other things. The majority of insurers surveyed believe total earnings in 1980, including in- vestment income, will be about the same as 1979, while some be- lieve total earnings in 1981 will be worse than 1980.

* * *

AEG-Telefunken bought 25 per- cent of Modular Computer Sys- tems of Florida for $30 million. The computer systems firm also plans to form a joint venture, in which it will hold 25 percent and AEG-Telefunken the remainder, to buy Modcomp's West German subsidiary and certain assets and liabilities of AEG-Telefunken's computer operations. The ar- rangement also includes the ex- change of compter technological developments and licensing of certain of the companies prod- ucts. Modcomp will pay $2 mil- lion cash for its stake in the joint venture.

* * *

Group revenue rose 17 percent in 1979 to about 6.8 billion guild- ers (about $3.6 billion), Nation- ale-Nederlanden, the Dutch in- surance group, reports. This com- pares with a 9-percent rise in turnover in 1978. Barring unfore- seen circumstances, Nationale- Nederlanden expects net profit per share for 1979 will be at least 10-percent higher than the previ- ous year's 18.09 guilders.

Fed Resolute on Restraint

By Art Pine

WASHINGTON, Jan. 2 (WP) — The Federal Reserve Board will "stick to" its Oct. 6 tight-money policies for the foreseeable future and will not ease its reins even if the jobless rate here should begin ris- ing, Chairman Paul Volcker said to- day.

In a speech before the National Press Club, Mr. Volcker said he could "not imagine" any economic "evidence" that would prompt the Fed to "back off," and warned that "sustained" monetary restraint would be a "prerequisite" for some time to come.

At the same time, the central bank chief criticized what he called the "uncoordinated stockpiling of oil" by some consuming nations in the face of a mounting oil glut, and called for "renewed efforts" by the major powers to act jointly to hold oil prices down.

He also praised the Carter ad- ministration for its apparent deci- sion not to seek an anti-recession tax cut as part of the budget it will send Congress later this month, and said the expected $15 billion deficit "will not throw us off track."

Mr. Volcker's remarks on the Fed's tight-money policies were in line with his previous policies, but his call for concerted action by con- suming nations on the oil stockpil- ing issue marked a new theme for the Fed chairman.

The United States and other ma- jor industrial nations are scheduled to meet in March to discuss the pos- sibility of concerted action by oil- consuming nations. Washington is expected to propose then a joint ef- fort to avert further panic buying of oil.

Mr. Volcker also criticized the rush in international markets that has bid up gold prices so sharply in recent weeks. He said the gold mar- ket "obviously is caught up in a kind of speculative fever."

His assertion that the Fed would continue its present monetary poli- cy was intended, as his earlier state- ments have been, to apply only to its moves to restrain the growth of the U.S. money supply. In line with his previous policy pronounce- ments, Mr. Volcker said the Fed would allow interest rates to rise or fall freely "as market forces deter- mine."

The Fed shifted its emphasis to monitoring bank reserves, rather than interest rate levels, last Octo- ber because it thought that system provided better control. With an obvious eye toward averting an ad- verse reaction in the markets should interest rates fall in the face of a U.S. recession, Mr. Volcker cau- tioned that "I don't think a reduc- tion in interest rates should at all be interpreted as backing off" the cur- rent tight money policy.

"In judging our policy. . .I would urge you to keep at least one good eye on the money supply ball. That is it," Mr. Volcker told his au- dience.

In criticizing the stockpiling of oil by some consuming nations, Mr. Volcker said the panic buying was driving up the spot price "without any indication" that the oil export- ing cartel was about to cut supply. Indeed, he noted, most analysts now expect to see an oil glut once consuming nations have filled their reserve tanks.

Asked how high an unemploy- ment rate the Fed would "accept" before it reversed its current tight- ness, Mr. Volcker replied:

"Over time, we have no choice but to deal with the problem of in- flation. We must put together a set of programs that will attempt to minimize any conflict in the short run."

While praising the administration on its fiscal restraint, Mr. Volcker also warned Congress against mov- ing toward a tax cut "at the first sign of recession," saying "pru- dence" still was the best policy in the face of the high U.S. inflation rate.

NYSE Prices Fall Sharply But Mining Shares Surge

From Agency Dispatches

NEW YORK, Jan. 2 — Amid re- ports of stepped-up fighting in Af- ghanistan and higher precious metal prices, New York Stock Exchange prices fell sharply and broadly to- day in heavy trading.

Despite the slump, however, min- ing and metals shares, particularly gold and silver, surged.

The Dow Jones industrial aver- age dropped 14.17 to 824.57 and declines outnumbered advances about 3 to 1 as turnover expanded to about 41 million shares.

A spokesman for Bache Halsey Stuart Shields said the rising price of gold, oil and other commodities will add to inflationary pressures. Bache is now forecasting a U.S. in- flation rate of 15 percent through the 1980 first half.

Analysts also said that a need to defend the sagging dollar could keep interest rates high despite the change in the Federal Reserve's poli- cy.

Bankers Trust dropped its prime rate a quarter point, joining Citi- bank at 15 percent. But the bulk of the banking industry retains 15¼ percent and Bankers Trust's move brought no immediate reaction from other major banks.

The Commerce Department re- ported that new construction put in place fell 1.3 percent in November to a seasonally adjusted annual rate of $235.3 billion following a revised 2.5-percent increase in October. Spending was up 7 percent from November 1978. Private construc- tion fell 0.8 percent in November to a rate of $184.1 billion while public construction spending fell 3.2 per- cent to a $51.2-billion rate.

Eastman Kodak fell 2¾ and Po- laroid 2⅛. Both are major users of silver.

Among gold-mining issues, vol- ume leader Benguet Consolidated jumped 1⅛ to 7⅛, Homestake Min- ing 5⅜ to 56¾, ASA Ltd. 5¼ to 46 and Dome Mines 4⅞ to 55⅝.

Silver miners which gained in- cluded Hecla Mining 2¾ to 47¾, Callahan Mining 1¾ to 35⅝ and Sunshine Mining 2⅜ to 37⅜.

Copper producers raised prices and Phelps Dodge, Kennecott and Newmont Mining gains but Asarco ended off ⅞ at 36⅜ after hitting 40½.

Kennecott Copper predicted fourth quarter earnings of $1.45 to $1.55 a share, more than double the 71 cents a share earned in the third quarter and compared to the 19 cents a share earned a year earlier.

Government-Ordered Allocation Strategy's Success

Ashland Ends Exploration, Relying on Competitors' Oil

By John M. Berry

WASHINGTON, Jan. 2 (WP) — Ashland Oil makes no bones about the business it is in, which is pro- ducing cash, not oil.

And in pursuit of cash in the last two years, Ashland, as part of a "redeployment" strategy, has sold many oil wells and all but scrapped its search for new ones.

With $1.2 billion it received for its oil properties, Ashland doubled its dividend, repurchased 15.5 mil- lion shares of its common from the public, paid off part of its debt and, as of Sept. 30, had more than $400 million left, which it plans to use to buy some cash-rich non-oil firm.

Yet Ashland also very much in- tends to remain a refiner and mark- eter of oil.

Successful Strategy

It is counting on the government to force other oil companies to sell it the crude it needs if it should run short. So far, it has succeeded.

A U.S. District Court recently upheld a government order that nine other oil companies, ranging from Exxon down to Marathon, which is smaller than Ashland, sell Ashland 80,000 barrels of a day of crude to replace most of the 100,000 BD it lost when President Carter in November embargoed Iranian oil imports (IHT, Dec. 21).

"They sold off their assets in the North Sea, in Canada and the Unit- ed States," complains a bitter exec- utive with one of the nine, "while saying the government would take care of them if they got in a bind.

"Ashland is putting itself in posi- tion to be the first nationalized oil company," he continued. "I think it is the pits."

What so enrages other oil compa- nies is that Ashland, in addition to realizing great amounts of cash from property sales, has managed to rid itself of the costs and risks of finding new wells and shifted these burdens to its competitors.

With the success of its petition for an allocation of crude, Chair- man Orin Atkins could write in the just-released 1979 annual report that the company, "with its recently expanded refining capacity, remains in an excellent competitive position despite the uncertainties of foreign crude oil supplies and prices."

Company executives were confi- dent the government would come through because Ashland — with $6.7 billion in revenues last year — has its operations concentrated in an arc running through the Ohio and upper Mississippi River valleys. A sharp cutback in operations at its seven refineries, which have a com- bined capacity of 475,000 BD, could severely hurt that area.

As chief operating officer John Hall says in the annual report, "In light of the possibility of future pe- troleum product shortages, our po- sition is strengthened by the region- al locations of our refineries; in some instances they are the only fa- cilities capable of serving important markets."

When it appealed to the govern- ment for an allocation of crude from other companies, Ashland never claimed that it could not re- place the lost oil, only that it would cost $40 or more a barrel to do so on the spot market when it had been paying only $23.50.

Ashland argued for the Energy Department's crude oil allocation "to relieve the extreme hardship, gross inequity and unfair distribu- tion of burdens which will be in- flicted upon Ashland, its customers, and its marketing areas" due to the U.S. Iranian oil embargo.

The "major integrated multina- tional" oil companies that would have to provide the oil could re- place it either through exchanges with foreign oil companies still able to use Iranian crude or through spot purchases, spreading the added cost to all their customers, or not replace it, spreading the resulting shortfall to all their customers, Ashland said.

The sharpest rejoinder came from Marathon, which was ordered to supply more than 10 percent of the 80,000 BD.

"This is a case where one compa- ny simply does not want to pay spot market prices for replacement of crude oil," Marathon said. "Ash- land simply doesn't want to invest in obtaining oil when it can rely on the government to force its compet- itors, who have undertaken those investments, to share their oil with it."

Nine months ago, when Ashland was completing its properties sales, William Hartl, director of financial communications, told the Oil and Gas Journal: "We feel the profits have been taken from the oil and gas exploration business through price controls and regulations. Most of the easy stuff has been found, and it's going to take increasing amounts of capital to find incre- mental ammounts" of oil and gas.

"We're confident that we'll be able to purchase enough crude on the market to service our capacity. And if we can't, the government will step in and allocate."

Other Ashland executives argue it is good that Ashland sold the oil properties to companies like Ten- neco because its luck at finding oil has been poor. Moreover, they said, Ashland still is buying about 19,000 BD of the 20,000 barrels they for- merly were producing on their own.

But officials in other oil compa- nies point angrily to Mr. Atkins' de- sire "to maximize cash generation" as the real reason for the sales. He has, for instance, explained sales of Canadian wells on grounds that, while they were earning $20 million a year, that was not enough to pay

West German Prices Up

WIESBADEN, West Germany, Jan. 2 (AP-DJ) — The cost of living in West Germany rose a prelimi- nary 0.4 percent in December from November and was up 5.4 percent from December 1978 following a 5.3-percent annual rise in Novem- ber, the statistics office reported to- day.

Basic-Ashland Deal

NEW YORK, Jan. 2 (Reuters) — Basic Resources International SA, of Luxembourg, said it has signed a letter of intent to form a joint ven- ture with Ashland Oil to explore certain areas of the 933,000-acre pe- troleum concession Basic holds in Guatemala. The deal is subject to board or executive committee ap- proval of both companies.

Earnings Up

The strategy gave a great lift to per-share earnings, which jumped to $15.55 in 1979 from $5.52 in 1978. The return on stockholder equity surged to 54.9 percent from 28.6 percent. And the stock price rose to about 41 from 20¼ in 1978, adjusting for a 3-for-2 split.

The government is left with a di- lemma. What do you do if a refiner decides the best strategy these days is to have no crude at all?

Energy Secretary Charles Dun- can said, "We are in a very compli- cated situation respecting the cost of crude oil."

"You have to consider what is reasonable and equitable," Mr. Duncan said of the effects of the embargo on Iranian imports. "To do nothing would cause great ineq- uities to appear between the compa- nies. . . We have a responsibility, where it is appropriate, to get into these kinds of situations."

The nine oil companies now pro- viding Ashland with oil, however, contend that the decision signifi- cantly changes their competitive sit- uation. In parts of Ashland's mar- keting area, they are in competition with Ashland. And in those areas, they are worse off, they say, and Ashland is better off because of the allocation.

So long as there is a wide diver- gence in crude costs, and produc- tion interruptions, with different companies affected in different ways, problems will remain.

"The problem is how to maintain the incentive for a company to keep seeking crude supplies in this situa- tion," said an administration poli- cymaker.

This problem also poses a chal- lenge for critics who would like to see the industry broken up into oil producers, refiners and marketers.

Orin Atkins' strategy is working beautifully, for Ashland, under al- most just those circumstances.

Markets Closed

Financial markets were closed Wednesday in Japan and Switzer- land for an extended new year's holiday.

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(IN LIQUIDATION)

Notice is hereby given that all persons having claims against Investment Properties International, Limited, which is in process of winding up pursuant to an order of the Supreme Court of Ontario, Canada, must advise the undersigned liquidator on or before the 4th day of February, 1980. Creditors must submit their names and address, statements of their accounts, full particulars of their claims and the nature of their securities (if any), proved by affidavit and by all available supporting vouchers. The liquidator may be obliged to disregard any claims received after that date.

MACPHERSON HUBBELL, F.C.A.
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Weekly net asset value
on December 17, 1979
Tokyo Pacific Holdings N.V.
U.S. $66.13
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $48.18
Listed on the Amsterdam Stock Exchange
Information Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

CHANGE OF NAME

Bank of Tokyo and Detroit (International) Limited

16 Finsbury Circus, London EC2M 7DJ
Telephone: 01-628 3000 Telex: London 883254

as from 1st January, 1980 will be known as

Bank of Tokyo International Limited

(new telegraphic address: BOTINT LONDON EC2)

Shareholders
The Bank of Tokyo, Ltd.
California First Bank National Bank of Detroit
(Respective holdings remain unchanged)

NYSE Nationwide Trading Closing Prices Jan. 2

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev. Close

(Continued From Page 6)

20½ 18 RoenA pfC 3 15. 44 20½ 19¾ 20 — ⅛
37 20⅝ Roybt 1.60b 7.2 5 16 22⅝ 22½ 22½— ¼
21⅞ 12⅝ Roymdint 1 6.1 5 135 17⅛ 16½ 16½— ⅜
67 42½ Roythn 2 3.1 11 209 67 65¼ 65¼—1¾
29⅝ 27¾ ReadBat s.80 2.9 15 406 28¾ d27½ 27½—1½
16⅛ 10⅝ RitRef 1.57e 15. 7 4 10⅝ 10½ 10½+ ⅛
9⅝ 4⅛ Redmn .14e 1.8 6 740 9 8 8 — ⅛
10¾ 7⅜ ReeceCp .60 7.5 6 30 8⅛ 8 8
33⅞ 24⅞ ReevsB 2 6.9 4 47 29⅛ 29 29 + ⅛
16½ 10⅝ ReichCh .74 6.2 12 50 12⅛ 11⅞ 12 + ⅛
60¼ 34⅝ RelGp 2 3.5 5 295 59⅞ 56½ 57 —3
26 20 RelG pf 2.60 13. 3 20⅝ 20⅝ 20⅝+ ⅜
27½ 22½ Relin pf2.68 11. 1 23½ 23½ 23½
9⅝ 5⅜ RepAir .20 3.3 5 270 6⅛ 5⅞ 6⅛+ ⅛
30 16¾ RepCp .60b 2.3 5 108 27⅝ 26½ 26½—1⅛
25⅝ 13⅝ RepFnS s 1 5.1 4 11 20 19⅝ 19⅝— ¼
2¾ 1⅜ RepMtg 70 2 1⅞ 1⅞+ ⅛
31 22½ RepStl 2a 8.3 3 257 24⅛ 24 24 — ⅜
30 20⅝ RepTex 1 3.7 7 28 27 27 27 — ⅛
34⅝ 10⅝ ResvOil .30 .9 15 414 34⅝ 34⅛ 34⅛— ⅛
50⅝ 19⅞ RsOil pf1.75 3.5 77 50½ 50½ 50½— ⅛
32⅝ 20⅛ RevcoD .80 3.0 10 216 26¾ 26¼ 26⅜+ ⅛
17⅝ 11½ Revere 3 100 15⅝ 15¼ 15½+ ⅛
54⅞ 44⅝ Revlon 1.56 3.5 11 325 44⅝ 44⅛ 44⅛— ⅜
22½ 12⅝ Rexham .60 4.2 6 100 14⅝ 14¼ 14¼— ⅜
19⅝ 15⅛ Rexnrd .96 5.9 6 105 16½ 16⅛ 16⅛— ⅜
36 33¼ Revlnin s 6 1204 34⅛ d33 33 —1
83 60 Revln pf2.25 2.9 5 78½ 78½ 78½
50⅝ 46 Revln pf4.10 8.7 188 47 46¾ 46⅞
39⅝ 28¼ RevMH 2.20 6.8 4 195 33 32 32½— ⅜
35 17¼ RichCo 1.30 5.3 6 31 26 24¾ 24¾—1½
27 19¾ RchMer 1.20 4.9 7 327 24⅞ 24⅛ 24⅛— ⅜
19⅝ 15⅛ RiegelT 1.60 8.6 5 20 19 18½ 18½— ¼
38⅝ 25¼ RioGran 1 3.5 4 145 29 28½ 28½— ¼
20 13⅝ RioGr pf .80 5.4 119 15¼ 14¾ 14¾— ⅜
27⅞ 18⅝ RiteAid .65 2.5 10 139 26¼ 25¾ 26 — ⅛
22¼ 16⅛ Robshw 1.30 7.8 6 21 17¼ 16¾ 16¾— ¼
33⅝ 26½ Robtsn 1.90 6.3 5 13 30⅝ 30 30 — ¼
12 8¼ Robins .40 4.4 8 598 9⅛ 9 9 + ⅛
18⅝ 14½ RochG 1.48 10. 7 82 15 14¾ 14¾— ⅛
20⅞ 16 RochTl 1.68 9.1 7 46 18⅞ 18⅛ 18½— ¼
19½ 18⅛ Rockowr 6 52 16½ 16½ 16½
48⅝ 35 Rockwl 2.60 5.5 6 420 48⅛ 47⅛ 47⅛—1⅛
115½ 85½ Rklnt pf4.75 4.1 2 u116 116 116 + ½
48½ 31½ RohmH 2 4.2 7 22 48⅛ 47½ 47½— ⅜
19¼ 11¼ Rohrind 4 124 14⅝ 14⅛ 14¼
31¾ 16¼ Rollins .72 2.7 12 280 28⅝ 27⅞ 27⅞—1⅜
45½ 28⅝ Rolm s 23 294 42⅝ 40 40⅝—2
4⅛ 2½ Ronson 7 3¼ 3⅛ 3¼+ ¼
11⅝ 9⅝ Roper s .90 8.7 5 6 10⅝ 10⅜ 10⅜— ⅛
18⅞ 13¾ Rorer .84 4.8 10 1056 18⅛ 17⅜ 17⅝+ ⅛
51⅞ 15½ Rosario .80a 1.5 17 850 u53⅞ 52 52⅝+1⅞
45 18 Rowan .10 .3 16 190 42⅝ 39¾ 39¾—2⅝
16⅝ 11⅞ RC Cos 1.04 7.5 18 72 14¼ 13⅞ 13⅞— ⅜
80⅝ 60⅝ RoylD 5.53e 7.1 3 244 78⅝ 77⅝ 77⅝—1¼
30½ 21⅜ Rubbrm .92 3.2 10 36 29 28 29 + ⅜
11⅛ 8⅜ RussTog .88 8.7 5 85 10¼ 10⅛ 10⅛
25⅝ 15¼ RyanH 1.20 5.5 7 x13 22⅛ 21¾ 21¾
27½ 19½ RyderS 1b 4.1 7 78 24⅝ 24 24¼— ⅜

— S—S—S —

10⅛ 5⅞ SCA .35t 4.0 10 235 9¼ 8¾ 8¾— ½
32 16⅝ SCM 1.30 5.7 4 302 22⅝ 22½ 22⅞— ⅛
27⅝ 15⅛ SPSTec .64 2.4 7 69 26⅞ 26⅛ 26¼— ¾
64¼ 31 Sabine .56 1.0 35 37 58½ 57⅛ 57¼—1⅜
25⅝ 9⅝ Safgdin .32 1.3 17 169 24½ 23½ 23⅝— ⅜
44 33⅝ Safewy 2.60 7.4 6 152 35¼ 35 35 — ⅜
11⅞ 7½ SagaCp .44 4.7 30 40 9⅞ 9¼ 9⅜
37⅛ 22½ SJoMn 1.40 3.7 10 443 u38⅛ 35½ 37⅛+2⅜
13¼ 9⅝ StJoLP 1.26 12. 8 6 10⅛ 10 10⅛+ ⅜
60⅞ 35½ StLSaF 2.50 4.6 8 27 54⅞ 54½ 54⅝— ½
11¼ 8⅝ SPaul 1.03e 11. 41 9⅝ 9¼ 9⅝+ ⅛
34⅜ 27 StRegP 2 6.8 6 78 30½ 29½ 29½— ¾
7⅝ 5¼ Salant .40 6.7 8 18 6⅛ 5⅞ 6 + ⅛
11⅛ 5 Sambos 850 6¼ 5⅝ 6⅛— ⅛
15⅝ 12¾ SDieGs 1.52 12. 8 252 13¼ 13 13 — ⅛
18¾ 12½ SJuanR 1.45t 9.8 12 37 14¾ 14⅝ 14¾
26¼ 16¼ Sanders .50 1.5 14 220 35⅛ 34¼ 34⅜—1⅛
55½ 29⅝ SFeInd 2.60 5.1 7 407 52½ 50½ 50½—1½
15¼ 8⅛ SFeIn pf .50 3.5 7 14⅛ 14⅛ 14⅛
37⅝ 18¾ SFeInt .72 2.2 56 172 35 33¼ 33¼—1⅜
17¾ 13⅛ SgfWel .88 5.4 7 28 16⅝ 16¼ 16¼— ⅛
9¼ 6⅛ SaulRE 120 7⅝ 7½ 7⅝+ ½
11⅝ 6½ SavASTp 11 128 11 10¾ 10¾— ⅛
13¾ 8¼ SavOnD .50 5.2 6 148 9⅝ 9⅝ 9⅝— ⅛
11⅝ 9⅝ SavEIP 1.20 11. 7 23 11⅛ 10⅞ 10⅞
12¼ 9⅞ SavE pf1.28 13. 2 10 10 10 — ¼
19¾ 12⅝ Savin .70 4.6 4 186 15⅛ 14¾ 15⅛+ ⅜
9¼ 4⅝ Saxon 10 221 8¾ 8¼ 8¼— ⅜
6½ 3 Schaefer 8 3⅛ 3¼ 3⅛
35¼ 27½ SchrPlo 1.44 4.9 8 1819 30⅛ 29½ 29½— ¼
13⅝ 7⅝ Schlitz 363 8⅞ 8¼ 8⅝— ⅛
100⅝ 66⅝ Schlmb s1.10 1.2 19 688 93¼ 89⅛ 90 —3⅜
40½ 25⅛ SciAtla s.18 .5 19 116 37 36 36 — ½
27¼ 18 SCOAs 1.08 4.4 7 198 25⅛ 24¾ 24⅞— ⅛
5⅛ 3½ ScotLad .05e 1.0 7 28 5⅛ 5 5¼— ⅛
30⅞ 22 ScotFet 1.80 7.8 5 31 23¼ 23 23½+ ⅜
26⅞ 16¼ ScottF .80 3.2 9 58 25⅛ 25¼ 25¼— ⅜
20⅞ 13⅝ ScottP .92 5.2 5 502 18½ 17½ 17¾— ½
19¾ 10⅛ Scottys .40 2.3 10 34 18⅛ 17½ 17½— ⅜
21½ 17¼ Scovill 1.52 8.4 5 58 18⅛ 18 18 + ⅛
10⅞ 7¼ Scudder 20 42 10⅝ 10 10¼— ¼
13⅝ 9⅞ SeaCA pf1.46 15. 15 10⅛ 10 10
25 14⅝ SeaCont .42 2.8 5 137 16 15¼ 15¼— ⅜
32⅝ 24½ SeabCL 2.20 7.6 4 183 29¼ 28½ 28⅝— ½
18¾ 10 SeaWA 8 107 10⅝ 10⅛ 10⅛+ ⅛
31⅞ 24¼ Seafst 1.12 4.0 7 12 28¼ 27⅝ 27⅞— ⅛
42¼ 27¼ Seagrm 1.10 2.7 13 21 40⅞ 40½ 40½— ⅜
23 13⅝ Seagrv .27e 1.3 7 42 20⅝ 19⅝ 20⅜+1⅜
19¼ 14 SealAir n.44 2.5 10 19 17⅞ 17⅛ 17⅛— ⅛
32⅝ 19¼ SealPw 1.30 5.0 6 62 26½ 25¾ 25⅞—1⅛
20 11½ SearleG .52 2.8 12 1206 19 18⅝ 18⅝— ⅛
21⅝ 17⅜ Sears 1.28 7.1 7 1577 18¼ 18 18⅛+ ⅛
9⅝ 4½ Seatrain 257 6⅞ 6⅛ 6¾+ ⅛
34⅝ 25¼ SecPac n1.80 6.3 5 437 28⅝ 28 28⅝+ ⅜
62½ 24⅛ Sedco .72 1.3 93 167 57¾ 53½ 53⅞—4
14 8 SelgLI 1.20 13. 6 3 9 9 9
10⅛ 7½ SvCpInt .34 3.8 5 90 9⅛ 8⅞ 8⅞— ⅛
14½ 7¾ Shaksper .52 3.9 9 5 13¼ 13¼ 13¼
18¾ 12½ Shaklee .80 5.5 4 101 15 14½ 14½— ⅛
43⅝ 22⅝ Shapell .15 .4 5 48 40½ 40 40 — ⅜
21⅛ 9 ShearL .48b 2.4 5 278 20⅞ 20 20¼— ⅜
57¼ 30⅛ ShellOil 2.40 4.7 8 435 54¼ 51¼ 51½—2⅜
33⅝ 27 ShellT s3.27t 11. 4 5 29⅝ 29⅝ 29⅝— ⅛
11⅞ 7⅝ ShelGlo .70 9.0 4 267 8 7⅝ 7⅝— ⅜
17⅞ 13 ShelG pf1.35 10. 35 13⅛ 13⅛ 13⅛
15¾ 11⅝ ShelG pf1.40 12. 2 11⅛ 11⅛ 11⅛
28⅝ 19⅝ Shrwin .15e .6 15 55 26¾ 26⅛ 26⅛
53½ 44 Shrw pf 4.40 9.3 z100 47¼ 47¼ 47¼— ⅜
14¼ 12 SierPac 1.34 11. 7 29 12⅞ 12⅛ 12⅛+ ⅛
41 19⅝ Signal 1 2.6 7 194 39⅛ 38¼ 38½— ½
38½ 29 Signode 1.72 5.1 6 6 34⅜ 33⅞ 33⅞—1
20⅝ 11 SimPrec .28 2.0 11 86 14⅜ 14 14 — ⅜
13⅝ 8⅝ SimpPat .56 5.9 11 458 9⅝ 9⅜ 9½— ⅜
16⅝ 7½ Singer 288 9⅞ 9⅝ 9⅞— ⅛
33⅝ 23⅝ Singr pf3.50 14. 10 25 24⅝ 25 + ¼
12⅝ 9¼ Skyline .48 4.3 6 218 11⅛ 11¼ 11⅛— ⅛
22¼ 16¼ SmithA 1.40 8.0 3 31 17½ 17 17½+ ½
73⅝ 42⅝ Smithin 1.12 1.6 13 76 69½ 68⅛ 68⅛—1⅛
63¼ 38⅝ Smikin s1.44 2.4 17 393 62¾ 60¼ 60½—2⅛
30⅝ 15 SmithTr 1 3.5 9 134 28⅝ 28⅛ 28½+ ⅛
22¼ 18 Smucker 1.10 5.2 7 6 21⅛ 21 21 — ½
29 20⅝ SnapOn s.80 3.0 13 151 27¼ 26⅛ 26⅛— ⅜
10⅝ 6⅝ SonyCp .10e 1.3 22 691 7⅞ 7½ 7½— ⅛
21½ 16½ SooLin s1.79t 9.1 8 39 19⅝ 19½ 19⅝— ⅛
5¼ 2⅝ SoAffFn 101 3½ 3⅜ 3½+ ⅛
18 14⅝ SCrEG 1.68 12. 8 131 15¼ d14¼ 14½— ⅜
21⅝ 16¾ SoJerln 1.74 8.3 8 3 21 21 21
58⅜ 32⅛ Soutdwn .60 1.1 7 74 56 55¼ 55¼— ¾
17 12⅝ SoetBk .88 6.3 5 56 14¼ 13⅝ 13⅝— ½
9⅞ 6⅛ SoetPS s.07e .8 5 x50 8⅞ 8½ 8⅞+ ⅜
27⅝ 23½ SCalEd 2.72 11. 5 207 24⅝ 24½ 24½— ¼
14⅝ 11 SouthCo 1.54 14. 8 2089 11⅝ 11¼ 11⅜— ⅛
19⅝ 16⅝ SoInGE 1.52 8.5 7 22 17⅞ 17¾ 17⅞+ ¼
55⅝ 31¾ SoNRes 1.50 2.8 10 92 54½ 53 53½— ½
41 33⅝ SNETel 3.60 11. 6 21 34⅞ 33⅝ 33⅞— ⅛
37⅝ 25¼ SouPac 2.60 7.7 5 323 34⅜ 33⅝ 33⅞+ ⅛
58⅝ 45 SouRy 3.20 6.0 5 252 54⅝ 53½ 53½— ½
29⅝ 24½ SoRy pf2.60 10. 1 24⅞ 24⅞ 24⅞
35 19½ SoUnCo 1.92 6.0 8 28 33 32¼ 32¼—1
32 25⅛ Soutind .84b 2.9 8 22 28⅞ 28⅝ 28⅞+ ⅛
63⅞ 34⅝ SouRoyl s 27 90 57¼ 56½ 56⅝— ⅞
26 16⅛ SwtAir s .28 1.3 6 76 22½ 21⅛ 21⅛—1
25⅝ 20⅝ SwtBsh 1.40 5.7 7 58 24⅝ 24⅛ 24⅛— ¼
24 12⅝ SwtFore .40 2.6 4 84 15⅝ 15¼ 15¼— ¼
13⅝ 10 SwtGas n1.10 10. 8 44 11¼ 10⅝ 10⅞— ⅜
14⅝ 11⅝ SwtPS 1.28 11. 8 238 12½ 12⅛ 12⅛
28⅝ 11 Sparton .80 3.3 8 146 24¾ 24 24⅛— ⅛
41 20¼ SpectPh 20 179 40½ 37½ 38 —2½
18 12⅝ SperHut 1 7.0 4 11 14⅝ 14¼ 14¼— ¼
35¼ 30 SperHu pf 3 9.7 5 31 31 31
52⅝ 42⅝ Sperry 1.56 3.2 7 x955 49⅝ 49 49 —1
19¾ 14 SprngsM 1.20 6.7 4 56 18½ 17⅝ 17⅞— ⅜
25½ 19⅝ SquarD 1.60 6.8 8 62 23⅝ 23 23½+ ¼
39⅝ 27 Squibb 1.14 3.0 14 486 37⅝ 37⅛ 37⅝— ⅛
16¼ 11⅛ StaRite n.70 4.9 7 33 15 14¼ 14¼— ½
33 16⅝ Staley 1 3.3 16 136 31¼ 29⅞ 29⅞—1⅛
27⅝ 21¼ StBrnd 1.48 5.6 9 266 26⅞ 26½ 26½
28⅛ 19⅝ StBPnt .64 2.6 9 64 24⅝ 24¼ 24⅜— ⅜
18¾ 11½ StdMotA .64 5.2 5 61 12½ 12¼ 12⅜+ ⅛
62⅛ 44⅝ StOilCl 3.20 5.9 5 1473 56⅝ 54¼ 54¼—2⅛
85⅞ 53½ StOInd 3 3.9 8 2016 79⅛ 77⅝ 77⅝—1¼
93 40 StOilOh 1.60 1.9 11 514 86⅝ 83 83¼—5
12⅝ 7⅝ StPacCp .60 6.0 4 80 10 10 10
19½ 15 Standex .80 4.9 6 19 16⅜ 16⅛ 16¼— ⅜
46 22⅜ StanW 1.24 3.1 9 282 41⅞ 39¾ 40 —1⅞
33 23¾ Starret 1.48 4.5 6 1 33 33 33 + ⅛

6⅛ 4¼ StMullnv 10 36 4⅞ 4¾ 4¾
11 8⅞ StaMSe 1.05a 12. 21 9⅛ 9 9
25 17¾ StaulCh s1.10 4.9 8 141 22⅝ 22⅛ 22⅜— ⅛
4⅝ 3⅛ Steego .12b 3.2 6 12 3⅞ 3⅝ 3⅞
11¼ 9⅝ Sterchi .68 6.7 5 8 10⅛ 10⅛ 10⅛+ ⅛
9½ 6½ SterlBcp .66 9.3 10 25 7⅛ 7⅛ 7⅛— ⅛
21¾ 15⅛ SterlDg .84 4.3 11 793 20¼ 19⅜ 19⅜— ⅜
25½ 17 Sterndnt .60 3.4 7 126 18⅛ 17⅞ 17⅞+ ⅛
16½ 13 StevenJ 1.20b 8.3 4 121 14⅝ 14⅝ 14½— ⅛
41⅜ 26⅝ StewWa s1.88 6.1 7 51 31⅛ 31 31
37⅝ 23⅝ StokVC 1.48 5.8 6 11 25⅝ 25½ 25⅝+ ⅛
12¼ 9½ StokVC pf 1 10. z560 9⅝ 9⅝ 9⅝
50⅝ 37⅝ StoneW 2.75b 6.2 9 40 45 44½ 44½+ ¼
29⅞ 10⅝ StonCon .60 2.6 9 499 24¼ 22¾ 23½+ ½
20⅛ 14⅝ StopShp 1.20 7.8 4 46 15⅝ 15¼ 15⅜— ⅛
23⅝ 13¾ StorTec s 11 576 17⅛ 16 16¼—1⅛
26⅞ 21¾ Storer s .72 3.1 9 28 24⅝ 23¼ 23¼— ⅜
17⅝ 12⅞ StridRit 1.08 8.6 5 41 13 d12½ 12½— ½
4⅞ 2⅝ SuavSho .20 5.5 6 63 3⅝ 3⅝ 3⅝— ⅛
39¾ 16⅝ SubPrG 1.44 4.2 7 117 36¼ 34¼ 34¼—1⅝
27¼ 23 SunChm s.60 2.3 6 90 u27⅝ 26½ 26½— ⅛
28⅝ 18⅜ SunEl .60 2.6 10 234 23½ 23¼ 23¼
72⅝ 41⅝ SunCo 3 4.4 7 223 69⅞ 68⅞ 68⅞—1
75½ 43 SunC pf 2.25 2.1 9 71⅞ 71⅝ 71⅝— ⅜
25 16⅜ Sunbm 1.50 8.5 5 188 17⅞ 17⅝ 17⅝
40 21¾ Sundstr 1.20 3.2 10 47 38 37½ 37½— ½
35½ 10 SunsM .40 1.1 21 2448 u41¼ 37½ 37⅝+2⅝
24 15⅛ SuprVal .66 2.9 9 267 23⅝ 22⅞ 22⅞—1
141 99 SuprOil s.70 .5 17 473 132¾ 127⅞ 127⅞—4⅛
19¾ 11½ SupmkG .48 3.0 5 81 16¼ 16 16
8⅞ 3⅛ Supscp 36 4⅛ 3⅞ 4
24½ 18½ Swank 1.40a 7.2 5 14 19¾ 19⅛ 19⅛— ⅜
24¾ 15⅛ Sybron 1.08 6.5 8 175 16⅞ 16½ 16½— ⅛
40 29¼ Sybrn pf2.40 8.0 1 30 30 30 — ⅛

— T—T—T —

22⅜ 11¼ TRE s 1 4.8 10 828 u23½ 20⅝ 20¾—1⅝
41⅞ 33⅛ TRW 2 5.2 6 113 38⅝ 37¾ 38⅛— ¼
79 63⅝ TRW pr4.50 6.3 3 71 71 71 — ⅜
35 18¼ TaftBrd .76 2.3 10 101 33⅜ 33½ 33½— ¼
11¾ 1⅞ Talcott 12 8⅝ 8⅜ 8⅝— ⅛
12½ 7⅝ Talley 1 13. 8 39 8⅛ 8 8
12⅞ 8⅝ Talley pf 1 12. 15 9 d 8⅝ 8⅝— ⅛
19¼ 15⅝ TampE 1.44 8.1 8 46 18 17⅞ 17⅞+ ⅛
32 17⅝ Tandy 9 1191 31 29⅜ 29⅜—1⅞
6⅜ 3⅝ Tandycft n 4 61 5 4⅞ 5
22½ 10 Tchncolr .72 3.5 7 308 22 20½ 20⅝—1
18⅛ 10⅛ Technicn 14 954 16 15¼ 15¼
64 46⅞ Tektrnx .84 1.4 13 151 59¼ 58⅝ 58⅝—1¼
18 7¾ Telcom .70 5.1 4 58 13¾ 13⅛ 13⅛+ ⅜
11¼ 4 Telecor 6.60c 12 5⅝ 5¼ 5¼— ⅛
154½ 96¼ Teledn 9.92t 7.8 5 536 134⅛ 127 127 —7
24¼ 12 Telprmt 20 514 22⅜ 20⅞ 20⅞—1¼
7⅛ 3⅛ Telex 22 280 4 3⅞ 4
41½ 29 Tenneo 2.40 6.3 7 457 38¾ 37⅝ 38⅛— ⅝
88¼ 72½ Tenc pr 7.40 9.9 13 75 75 75 — ¼
37¼ 14½ Teradyn 16 257 25⅝ 23½ 23½—2
20¼ 7¾ Tesoro 4 1325 19¼ 17⅛ 17¼—1⅞
35 19⅝ Tesor pf2.16 7.1 170 33⅜ 30⅛ 30⅝—3⅜
32⅝ 23⅝ Texaco 2.16 7.7 5 3790 29⅝ 28 28 — ⅞
45¾ 35½ TexCm 1.60 3.6 8 104 44¼ 44 44
69¼ 33⅝ TexEst 2.70 4.1 10 445 66⅝ 66 66 — ½
28⅝ 24⅛ TxET pf2.87 11. 3 25¼ 25¼ 25¼
29 22¾ TexGT s1.46 5.4 8 141 27⅝ 27 27½— ¼
24½ 16¼ Texind .60 2.6 5 90 23⅝ 22¼ 22¼— ½
101 78 Texinst 2 2.4 12 791 87¾ 84½ 84⅛—3⅞
20⅝ 7 Texint 1245 19⅝ 17¾ 17¾—1⅛
65¼ 32 TexOGs .48 .8 14 211 62⅝ 60¼ 61 — ¼
31½ 30 TexOG wi 9 31⅜ 31 31⅛+ ⅛
93 45⅜ TxPcLd .45e .5 32 25 89 86 87¼—2½
20⅛ 16¾ TexUtil 1.64 9.4 7 724 17⅝ 17½ 17½— ¼
36¼ 18⅝ Texsglf 1.20 3.2 13 1452 u38⅛ 36¾ 37 + ⅜
57⅞ 35⅞ Texglf pf 3 5.0 480 u60⅛ 58 59½+1⅛
11¼ 3⅛ Texfl ind 72 4⅜ 4 4⅛— ⅛
29⅞ 22¾ Textron 1.80 6.8 6 156 26⅝ 26¼ 26⅝+ ¼
49 29¼ Thiokol 1.55 3.3 7 55 47 46¾ 46⅞— ⅛
46⅜ 38⅛ ThmBet 1.52 3.6 11 57 42¼ 41¾ 42
13¾ 8⅞ Thomin .56b 5.7 5 94 10⅛ 9¼ 9⅞— ⅜
28⅝ 20⅝ ThmJW 1.80 6.5 7 42 27¾ 27¼ 27⅜— ⅛
17¼ 10⅛ Thrifty .66 5.3 9 88 13⅛ 12⅞ 12⅞— ½
35½ 20 Tidwatr .90 3.0 12 217 31¾ 30 30¼—1¼
27¾ 16½ TigerInt .80 4.4 4 460 18⅝ 18¼ 18⅛— ⅜
49⅞ 33⅛ Timeln 1.66 3.5 9 186 48⅛ 47 47 — ⅛
35⅜ 26½ Timl pfB1.57 4.6 12 34⅜ 34¼ 34½+ ¼
37½ 28 TimesM 1.44 4.0 8 56 36⅝ 35⅞ 35⅞— ⅜
63½ 48¼ Timkn 3a 5.9 6 139 51⅞ 50⅝ 51⅛+ ⅛
37 20½ ToddSh 6 98 36⅞ 34¾ 35 —1½
25⅞ 15 Tokheim .60 3.3 8 64 19 18¼ 18¼— ⅜
23⅝ 17⅛ TolEdis 2.20 13. 6 109 17⅝ 17½ 17½
24½ 17⅛ TolEd pf2.36 13. 1 18¼ 18¼ 18¼+ ⅛
15⅞ 8⅛ TonkaCp 22 9 12½ 12⅛ 12⅛— ⅛
11⅝ 8⅛ TootRol .40b 4.4 6 8 9 8¾ 9 + ⅛
29⅞ 18⅝ ToroCo .88 3.9 7 109 23⅜ 22⅝ 22⅝—1
30⅝ 18⅛ ToyRUs n 13 768 28½ 28 28⅛— ½
27⅞ 15⅝ Tracor s .40 1.6 10 166 26⅞ 25¾ 25⅞— ¼
23½ 15¼ Trane s 1.04 5.5 9 48 19⅞ 19 19 + ⅛
36 27¾ TranUn 2.36 6.8 8 323 35 34⅛ 34⅞
27⅞ 13⅝ TW Corp 9 462 16⅞ 16 16⅛— ⅛
7⅝ 4 TW Cp wt 80 6½ 6¼ 6¼
21¼ 15⅝ TWC pf 2 13. 5 15⅝ 15⅝ 15⅝+ ⅛
17¼ 13⅝ TWC pf 1.90 14. 24 13⅛ d13 13⅛— ⅛
27⅞ 21⅞ TWC pf 2.66 12. 70 22⅝ 22 22 — ⅛
20⅝ 15⅝ Transm 1.12 6.6 5 451 17⅛ 16⅝ 16⅞— ⅛
21⅞ 17 TranInc 2.04 12. 17 17⅜ 17 17
44⅝ 19 Transco 1.24 2.9 17 407 43½ 43 43 — ⅜
51⅝ 50½ Transco pf3.87 5.9 26 u52⅝ 51¾ 52 + ⅜
14½ 6¾ Transcn .60 7.6 9 13 7⅞ 7⅞ 7⅞+ ⅛
100⅞ 86 TrG pf 10.32 12. z20 87¼ 87¼ 87¼+ ⅛
97½ 79¼ TrGP pf8.64 11. z50 79⅛ 79⅛ 79⅛
25½ 20¼ TrGP pf2.50 12. 4 20⅝ 20½ 20½
18½ 10⅝ TrnsOh .40b 3.3 3 21 12 12 12 — ¼
26 19¼ Tranwy 1.90 7.5 5 30 24¼ 23⅞ 24
40⅝ 33 Travirs 2.08 5.5 4 487 38⅞ 37½ 37½— ⅝
44½ 36¼ Travelr pf 2 4.9 3 41 40⅝ 40⅝— ¼
20¼ 16⅝ TriCon 2.07e 11. 93 20 19⅝ 19⅝— ¼
29¼ 24⅛ TriCn pf2.50 10. 3 25 d24⅝ 24⅝— ⅛
4 2⅝ TriSoM 4 49 3⅛ 3⅛ 3⅛
11⅛ 7⅝ Triaind .35r 4.4 5 44 8⅛ 7⅞ 7⅞— ⅛
23⅝ 15¼ TriaPc 1 4.6 8 77 22½ 21¾ 21¾— ⅝
16½ 7¼ Trico .18 1.3 14 257 15 14⅝ 14⅝— ⅛
25⅝ 16¼ Trinlyin s.60 2.6 15 204 24⅝ 23⅛ 23⅛—1½
17½ 13½ TucsEP 1.42 9.9 7 229 14⅝ 14¼ 14⅜— ⅛
46¼ 30 TCFox 1.40a 3.4 7 65 43⅛ 41½ 41½—2
22½ 17⅝ TwinDs 1 5.6 5 11 18⅛ 17⅞ 18 — ½
29 16¼ TycoLab 1 3.7 9 360 28⅜ 27⅜ 27½—1⅛
18⅝ 14 TylerCp .45 3.0 6 91 15⅛ 14⅞ 15 — ⅛
54⅛ 27⅛ Tymshr 17 59 52 50½ 50½—1⅛

— U—U—U —

34⅜ 20⅛ UAL 1 4.5 563 22⅝ 22 22⅛
28 17 UGI 1.64 6.0 9 653 27¾ 27¼ 27½
28¾ 22¾ UGI pf 2.75 11. z400 24 24 24
18⅝ 12 UMC 1.20 9.0 6 63 13½ 13⅛ 13⅛
3½ 1⅞ UMET Tr 84 2½ 2⅛ 2⅛— ¼
29¼ 16¼ UNCRes .50 2.1 6 414 23⅞ 22¾ 23½+ ⅛
39½ 20½ UVInd 18c 6 436 28¼ 27½ 27¾— ⅛
14⅝ 10 Unarco .88 7.3 5 6 12⅛ 12 12⅛
67¼ 56⅝ UniNV 4.27e 7.0 5 4 61 61 61 + ½
52½ 41¼ UCamp 2.60 6.2 7 128 42 41⅝ 41⅝— ⅜
44½ 34 UnCarb 3 7.3 5 424 41⅞ 41⅛ 41⅛— ⅝
13⅝ 8 UnComr .20 1.8 327 11⅞ 11 11⅛+ ⅝
9⅜ 4 UnionCp .32t 4.8 6 111 7 6⅝ 6⅝— ⅛
14⅜ 11⅞ UnElec 1.44 12. 7 213 12¼ 12 12
35 29 UnEl pf3.50 12. z150 30 30 30
45¼ 33 UnEl pf4.50 13. z100 35⅛ 35⅛ 35⅛
65 50½ UnEl pf 6.40 13. z30 50 d50 50 —3⅜
71⅝ 61⅝ UnEl pfL 8 13. z50 63 63 63 +1½
22½ 16½ UnEl pf2.13 12. 43 17⅛ 17 17⅛— ⅛
79 61⅝ UnEl pfH 8 13. 1 63⅝ 63½ 63½+1
49⅝ 33 UOilCl s1.30 3.0 8 1162 44⅞ 43¼ 43½—1¼
78½ 51½ UPacC 2.80 3.9 9 490 72⅝ 71⅝ 71⅝— ½
27¼ 18 UPac pf .47 1.9 1 25¼ 25¼ 25¼—1
8¼ 3½ Uniroyal 430 4⅝ 4½ 4½— ⅛
64⅜ 32⅛ Unlryol pf 8 23. z2040 34⅜ 33¼ 34⅜+1⅛
12½ 8⅛ UnBrnd .25e 2.4 6 66 11 10⅝ 10⅝— ½
13 10⅛ UBrd pf1.20 11. 1 10⅝ 10⅝ 10⅝— ¼
67⅞ 32½ UEnRs 2.48 4.0 7 207 62⅞ 61⅝ 62⅛
33¼ 28 UFinCl s.90 2.7 9 50 33⅛ 33¼ 33¼
30⅝ 18½ UnGrty .16 .7 7 135 24½ 22⅞ 22⅞—1⅝
25⅜ 20¼ Ulllum 2.68 13. 5 34 21⅛ 21 21 — ⅛
21½ 16⅝ Ullu pf 2.20 13. z120 17½ 17⅛ 17⅛+ ⅛
22¼ 13½ Unitlnd .90b 4.4 6 21 21⅝ 20½ 20½— ⅛
19⅝ 10¼ Unitinn .22 1.2 7 39 18 18 18
12⅝ 9½ UJerBk 1.04a 9.9 4 20 10½ 10¼ 10½+ ⅛
7⅛ 5 UnMM n 97 6 5⅛ 5⅛— ⅛
5⅝ 1⅝ UnPkMn 1076 u 6⅛ 5¼ 5¼+ ⅝
32⅜ 22¼ UnRelo s.80a 2.9 4 35 27⅝ 27⅛ 27⅝+ ½
20½ 14⅛ USFoS 1.58e 8.6 26 19 18⅛ 18⅛— ⅛
12½ 6½ USAir 3 464 7 6⅝ 6⅝— ⅛
26⅜ 16½ USAir pf1.87 11. 16 17⅛ 17⅛ 17⅛
41½ 30⅛ USFid 2.40 6.3 5 316 38½ 38⅛ 38¼— ⅛
37⅞ 25⅛ USGyps 2.40 7.5 4 81 32 31½ 31⅞+ ⅜
33½ 24 USGy pf1.80 6.4 13 28⅛ 28 28¼+ ⅜
16⅛ 8½ USHom .52 3.6 4 330 15¼ 14⅝ 14⅝— ⅜
10½ 7⅝ USInd .76 8.8 5 369 8⅝ 8½ 8⅝
18⅛ 11⅜ USLease .52 3.5 6 137 14⅞ 14⅝ 14⅝— ⅛
9⅛ 4⅞ US Rlty 82 8⅛ 8½ 8½— ⅛
24 17⅞ USShoe 1.48 8.2 4 17 18 17⅞ 18 + ½
26⅛ 16¾ USSteel 1.60 8.9 4 1736 18⅛ 17⅝ 18 + ½
37⅝ 30½ USTobc 1.84 5.6 10 29 33⅛ 32¾ 32⅞— ⅛
44⅜ 35¼ UnTech 2.20 5.2 7 921 43 42¼ 42¼— ⅜
190 156¾ UTch pf 8 4.2 1 190 190 190
58 47½ UTch pf3.87 7.0 53 56¼ 55½ 55½— ⅛
27⅝ 23 UTch pf2.55 11. 200 24¼ 24⅛ 24¼
21⅜ 16¾ UniTel 1.52 7.8 7 305 19⅝ 19½ 19½— ⅛
31⅜ 26½ UniTl pf1.50 5.2 1 28⅞ 28⅞ 28⅞

26½ 20¾ UnitT 2pf1.50 6.2 1 24⅜ 24⅜ 24⅜— ⅛
37½ 15¼ Unitrod .50 1.5 13 41 34⅝ 33 33 —1⅝
12⅝ 6⅛ Univar .56 4.7 7 48 12⅛ 12 12 — ½
21½ 13 UnivFd .96 6.6 9 47 14⅝ 14½ 14⅝+ ⅛
24½ 15⅞ UnLeaf 1.20 6.3 7 39 19 18⅝ 19 + ⅜
50½ 40 Upjohn 1.72 3.7 10 x294 46⅝ 46½ 46⅝— ⅛
28 18¼ USLIFE .68 3.0 6 1059 23½ 22⅝ 22⅞— ⅜
10⅝ 8⅝ UslifeFd .96a 11. 35 9 9 9 — ⅛
19⅛ 16½ UtaPL 1.76 11. 11 209 16⅝ 16⅛ 16⅛— ⅛
29⅞ 23¾ UtPL pf2.80 12. 7 24⅛ 23¾ 23¾— ⅜
22½ 18½ UtPL pf2.04 11. 1 18¾ 18⅝ 18⅝+ ¼

— V—V—V —

22 16¾ VF Cp 1.60 7.4 6 43 21½ 21⅜ 21½
39 17½ VSI Cp .60 1.9 9 972 33 32 32 — ¼
Valero n 2166 12⅛ 10⅝ 11
9 5⅛ Valleyln .40 6.3 13 121 6½ 6¼ 6⅜
14⅜ 11⅜ VanDrn 1 7.7 4 13 13 12⅞ 13
31 13½ Varian .40 1.4 26 301 30⅝ 29⅝ 29½— ⅜
12⅝ 7⅝ Varo .40 3.4 10 509 12⅝ 11⅝ 11⅝—1
44½ 16⅞ Veeco .60 1.5 13 96 42⅝ 39⅞ 40 —2¼
6⅜ 4⅛ Vendo 9 4⅞ 4⅝ 4⅝+ ½
13½ 9⅞ VestSe 1.36e 13. 54 10⅝ 10⅛ 10⅛+ ⅜
40¾ 24¾ Viacom .32 .9 16 270 37¾ 36½ 36½—1¼
14⅝ 10⅛ VaEPw 1.40 13. 6 677 10⅞ 10⅝ 10⅝+ ¼
79 59 VaEP pf7.72 13. z100 61¼ 61¼ 61¼— ¼
95¼ 68¾ VaEP pf8.60 12. z100 69½ 69½ 69½+ ⅛
99¾ 72½ VaEP pf9.75 13. z80 73½ 73⅛ 73½+ ½
28¾ 21¾ VaEP pf2.90 13. 9 22 21⅞ 22 + ⅛
75¼ 54 VaEP pf7.20 13. z2290 55⅝ 54½ 55 + ½
77 53½ VaEP pf7.45 13. z520 58 56 58 +2⅝
22¼ 8½ Vornado .60 2.7 30 76 22½ 21⅞ 22⅛— ⅜
15⅝ 10⅞ VulcInc .75 6.5 4 17 11⅝ 11½ 11½— ⅜
37 28 VulcnM 1.60 4.9 7 11 32⅝ 32⅜ 32⅜— ¼

— W—W—W —

19 11⅞ Wabash .60 4.1 5 23 14⅝ 14⅛ 14½+ ¼
49 41 WabR pf4.50 10. z200 44½ 43½ 44½+2
21 15⅝ Wachov .86 4.7 7 51 18¼ 18⅛ 18⅛— ⅛
7¼ 3⅝ WachRty 45 32 5⅛ 5 5 — ⅛
36¾ 22½ WalMrt .30 .9 14 27 34½ 33½ 33½—1⅛
34⅞ 24½ Walgrn 1.50 4.6 7 126 33⅝ 32¾ 32⅝— ⅜
48½ 33 WlkrH s1.60a 8 133 47⅝ 47¼ 47¼— ⅜
WlkrH wi 201 24 24 24
29 22½ WallBus 1 3.4 7 107 u29⅝ 29 29⅝+ ⅝
28⅝ 19⅛ WalMu 1.60 6.2 4 25 26¼ 25⅛ 26 — ⅛
35⅞ 26¼ WallJm 1.80 6.1 6 78 30⅞ 29⅝ 29⅝—1
11⅝ 9½ WallJ pf 1 11. z410 9½ 9½ 9½— ½
12⅛ 6⅞ WardFd 8 153 7¼ 7 7 — ⅛
13 8⅜ Warnaco .35r 3.1 4 60 11⅜ 11⅛ 11⅛— ¼
80 21⅝ WarnS 1.80 2.5 11 50 73⅝ 72¾ 73½—1
73½ 73 WarnS wd 27 73⅛ 73⅛ 73⅛
50¼ 32⅝ WrnComs 1 2.1 9 175 49¾ 47 47 —2⅝
26½ 17⅝ WarnrL 1.32 6.7 10 724 20 19¾ 19¾— ¼
27½ 21⅜ WashGs 2.40 11. 14 16 22¼ 22 22¼
39 23½ WshNat 1.40 5.5 6 27 25⅝ 25½ 25½
23⅝ 19 WshWl 2.08 11. 7 16 19⅝ 19⅜ 19½+ ⅛
44⅜ 26¼ WasteM .70 1.6 15 411 44 43⅝ 43½— ⅜
32⅜ 15 WatkinJ .40 1.3 18 95 31½ 29⅜ 29⅝—1⅜
6¾ 4⅛ WayGos 13 4⅝ 4½ 4½
7 4⅝ WeanUn .20 3.6 26 5 5⅝ 5½ 5½
25¼ 10⅛ WebbD .20 1.5 12 380 13¾ 12¾ 13¼— ½
28½ 22⅝ WeisMk s.80 3.2 8 5 25⅜ 24⅞ 24⅞— ½
33⅜ 25⅝ WellsF 1.72 6.6 5 663 26⅞ 26¼ 26¼— ⅝
17⅛ 11¼ WelFM 1.35e 9.6 7 15 14¼ 14⅛ 14⅛
48⅝ 37½ WPenP pf4.50 12. z250 39 37¾ 37¾+ ¼
37½ 27¼ WPIPe 2.80 8.1 6 143 35⅜ 34½ 34½—1
14 9¼ WstcIT g.50 15 12⅛ 12⅛ 12⅛+ ⅛
12 7⅝ WnAirL .40 4.1 5 616 10⅛ 9¾ 9¾— ⅜
30½ 21½ WAirpf 2 7.7 4 26⅛ 26 26 — ¼
35 23¾ WnBnc 1.64 5.2 6 689 32 31¼ 31½+ ⅛
40⅛ 27½ WnCoNA s.32 .8 21 24 39 38⅝ 38⅞— ⅛
33¼ 24¼ WnCo pf2.72 8.6 243 32¾ 32 32 — ½
57¾ 34¼ WPacl 23.75e 2.4 4 248 43⅝ 40⅝ 41⅛—1⅝
24¼ 15½ WUnion 1.40 6.6 492 21¾ 21½ 21¼— ⅜
11 8½ WUn dpf1.18 13. 13 8⅞ 8⅞ 8⅞
23½ 18 WUTI pf2.56 14. 8 18½ 18¼ 18¼
23 16½ WestgEl .97 4.9 5 1548 20⅝ 19⅞ 19⅞— ¼
46 39 Wstg pf 3.80 9.5 z100 40 40 40
25⅝ 25½ Wstvac 1.50 4.9 7 105 31⅜ 30½ 30¾+ ⅛
35½ 24½ Weyerhr 1.30 4.1 7 778 31⅞ 31¼ 31⅜— ⅜
48½ 37 Weyr pf2.80 6.6 8 42⅝ 42¼ 42⅝— ⅛
35⅛ 26⅛ WheelF 1.40 4.2 9 62 34 33⅝ 33⅝— ¼
65½ 59⅛ WhelLE 5.75 9.5 z100 60¼ 60¼ 60¼+1¼
24⅜ 10⅝ WheelPit 1e 5.9 1 18 17⅛ 16⅞ 16⅞— ⅛
41½ 34 WhelPit pf5 14. z30 35 35 35 + ½
22½ 17¼ Whirlpl 1.40 7.3 7 91 19¼ 19 19¼+ ½
27½ 17 WhitC 1.40 5.9 5 52 23⅝ 23⅜ 23⅜— ⅛
43½ 35½ WhitC pfA 3 8.5 2 35½ 35½ 35½
42⅛ 32 WhitC pfC 3 9.1 5 33 33 33
7¼ 4⅛ WhiteMt 3 390 6⅛ 5⅞ 5⅞
20½ 11⅝ Whittak 1 5.6 5 1352 19⅞ 17¾ 17⅞—1¼
17¼ 12⅝ Wickes 1.04 6.4 5 190 16⅞ 16⅛ 16⅛— ⅜
13⅝ 6⅝ Wiebldt .44 6.3 10 83 7⅝ 7 7
32⅛ 15 Williams 1 3.3 18 2823 31¾ 29⅝ 30 —2
14¼ 7⅛ WilshrO .14b 1.1 45 249 14⅛ 13 13 — ⅞
33⅛ 25⅞ WinDx 1.68 6.1 8 46 27½ 27⅜ 27⅜
4⅛ 1⅞ Winnbgo 106 104 2¼ 2⅛ 2⅛
11½ 7 WinterJ 1 14. 16 8 7⅝ 7⅛ 7⅛— ⅛
27 22½ WisEP 2.38 10. 6 75 23 22⅞ 22⅞— ⅛
103½ 79⅛ WisE pf8.90 11. z200 82½ 82½ 82½
89⅛ 69 WisE pf7.75 11. z110 71⅜ 71 71 +2
25⅝ 19⅛ WisGas 2.04 9.5 6 12 21⅝ 21⅜ 21⅜— ¼
27½ 22½ WisG pf2.55 11. 2 22⅝ 22⅝ 22⅝
23¼ 16⅞ WiscPL 1.94 11. 7 28 17⅝ 17½ 17½— ⅛
19⅛ 15⅛ WiscPS 1.72 9.9 6 3 17⅜ 17⅜ 17⅜
30½ 20 Witco 1.40 4.7 6 253 u30⅝ 29⅞ 30 — ½
13⅜ 15 WitrR .90 7.4 4 72 11½ 10½ 10½— ⅝
13⅜ 8⅝ WolvrW .44 3.4 6 240 u13⅝ 12⅞ 12⅞— ⅜
24½ 13⅝ Wamsic .66 3.4 9 123 21⅜ 19½ 19½—1⅛
40⅛ 25⅞ WoodPt .45 1.3 18 277 u40⅜ 38¼ 38¼—1⅛
32 19 Wolwth 1.60 6.6 5 437 24⅞ 24⅜ 24⅜— ⅛
44 27½ Wolw pf2.20 6.3 3 35½ 35 35 — ½
9½ 4⅞ WorldAir 6 49 5⅝ 5⅛ 5⅛+ ⅛
78 54 Wrigly 2.88a 3.8 8 5 75⅞ 75½ 75⅞+ ⅜
12⅛ 8 Wurltzr .42 5.5 14 7 8⅝ 8¼ 8¼
24 11⅞ Wyiain .60 3.3 13 1535 u24⅞ 22¾ 24⅛+1⅞
12⅝ 7½ WyleLb s.40 3.3 7 265 u13 12 12 — ⅜
7⅜ 4 Wyly 13 88 6⅛ 5⅝ 5⅝— ¼

— X—Y—Z —

69⅛ 52⅛ Xerox 2.40 4.0 9 1747 62½ 60⅛ 60½—1⅛
28¼ 14¼ XTRA s .64 3.0 4 186 23¼ 21½ 21½—1¾
22½ 14⅛ Zaless .20 1.0 5 72 21½ 20 20 — ⅜
25 15 ZaleCp 1.08 5.3 6 16 20⅝ 20⅛ 20⅜+ ⅛
19⅛ 12⅛ ZalesfA .80 5.0 3 16⅛ 16⅛ 16⅛+ ½
29¼ 11¼ Zapata .48 1.8 11 188 28¾ 26½ 26⅜—1⅝
14¼ 5⅝ ZayreCp 4 86 11⅛ 10⅞ 11 + ⅛
15½ 9⅝ ZenithR .60 6.2 8 403 9⅞ 9⅝ 9⅝— ⅛
25⅝ 12½ ZeroCp .48 2.1 9 52 23½ 22⅞ 22⅞— ⅜
21¼ 14⅜ Zurnind .80 4.1 7 150 20⅞ 19¾ 19¾— ⅜

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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Chicago Futures

January 2, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Mar	4.53½	4.56	4.44½	4.45½	—.08¼
May	4.60	4.64	4.53½	4.53¾	—.08½
Jul	4.67	4.69	4.57½	4.59¼	—.08½
Sep	4.79	4.82	4.71½	4.71½	—.10½
Dec	4.97	5.00	4.90	4.90	—.11
Mar	5.12	5.13	5.09	5.10	—.08½

Sales Mon. 11,510.
Total open interest Mon. 57,374, off 1,271 from Fri.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Mar	2.89½	2.90¼	2.86¼	2.86½	—.02¾
May	3.01½	3.02¾	2.98½	2.98¾	—.02¾
Jul	3.10½	3.12	3.07¾	3.07¾	—.02¾
Sep	3.14½	3.15¾	3.11¾	3.12	—.02¾
Dec	3.16¾	3.18	3.14½	3.14½	—.02¾
Mar	3.28	3.29¾	3.26½	3.26½	—.02¾

Sales Mon. 20,133.
Total open interest Mon. 167,734, up 414 from Fri.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Jan	6.41	6.45½	6.37½	6.41½	+.00¼
Mar	6.64	6.68½	6.60	6.63½	—.01¼
May	6.86½	6.90¼	6.82	6.85¼	—.02
Jul	7.05	7.10½	7.02	7.04¾	—.03
Aug	7.18½	7.20	7.11½	7.13½	—.05
Sep	7.21½	7.21½	7.15	7.17½	—.03½
Nov	7.30	7.31½	7.23½	7.27	—.03
Jan	7.44½	7.46½	7.39	7.42	—.03½

Sales Mon. 40,073.
Total open interest Mon. 140,852, up 945 from Fri.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Jan	182.80	183.50	182.10	183.00	+ .20
Mar	185.50	186.50	184.50	185.40	— .10
May	190.00	190.30	188.40	189.30	— .40
Jul	195.10	195.40	193.00	194.10	—1.30
Aug	198.00	198.00	195.80	196.00	—2.20
Sep	201.00	201.00	198.50	198.50	—2.30
Oct	201.00	201.00	199.00	200.10	—2.40
Dec	205.00	205.00	201.80	202.20	—2.50
Jan	204.50	204.50	203.70	203.70	—3.30

Sales Mon. 6,228.
Total open interest Mon. 50,072, off 153 from Fri.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Jan	23.80	23.98	23.63	23.83	+ .05
Mar	24.20	24.35	24.00	24.13	— .05
May	24.65	24.70	24.38	24.50	— .12
Jul	24.90	25.00	24.75	24.82	— .09
Aug	25.10	25.20	25.00	25.03	— .07
Sep	25.30	25.30	25.15	25.20	— .05
Oct	25.55	25.55	25.35	25.40	
Dec	25.80	25.80	25.60	25.63	— .04
Jan	25.80	25.80	25.60	25.60	+ .05
Mar	26.00	26.00	25.80	25.80	+ .10

Sales Mon. 6,504.
Total open interest Mon. 64,374, up 46 from Fri.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Mar	1.60	1.61	1.53¾	1.55	—.04¾
May	1.68½	1.69¾	1.63½	1.64½	—.04¼
Jul	1.75	1.75	1.70½	1.73	—.03¼
Sep	1.81¼	1.81¼	1.77½	1.78	—.03½
Dec	1.83	1.83	1.83	1.83	

Sales Mon. 197.
Total open interest Mon. 5,159, up 5 from Fri.

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Jan	67.95	68.60	67.15	68.15	— .12
Feb	70.20	71.82	70.00	71.42	+ .75
Apr	72.90	74.00	72.45	73.90	+1.05
Jun	74.90	75.80	74.60	74.47	+ .42
Aug	74.40	75.40	74.35	75.25	+ .50
Oct	73.05	73.90	73.00	73.90	+ .65
Dec	74.30	74.70	74.30	74.70	+ .45

Est. sales 28,398; sales Mon. 10,823.
Total open interest Mon. 62,872, up 404 from Fri.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Jan	82.30	83.30	82.25	83.05	+ .35
Mar	84.30	85.95	83.90	85.75	+1.30
Apr	84.75	86.20	84.50	86.00	+1.18
May	84.95	86.50	84.90	86.35	+1.23
Aug	85.10	86.50	84.95	86.22	+1.12
Sep	84.70	86.00	84.70	86.00	+1.30
Oct	84.80	85.60	84.00	85.60	+1.25
Nov	85.00	86.40	84.80	86.20	+1.30

Est. sales 3,017; sales Mon. 1,415.
Total open interest Mon. 14,606, up 48 from Fri.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs.; cents per lb.					
Feb	41.55	43.17	41.55	43.17	+1.50
Apr	40.25	41.65	40.10	41.65	+1.50
Jun	43.90	45.47	43.85	45.47	+1.50
Jul	45.25	46.70	45.10	46.70	+1.50
Aug	44.60	45.50	44.45	45.40	+1.12
Oct	43.70	44.50	43.50	44.10	+1.10
Dec	44.90	45.50	44.90	45.40	+ .60
Feb	46.20	47.50	46.00	47.50	+1.25
Apr	45.85	46.20	45.82	46.20	+ .35

Est. sales 7,032; sales Mon. 3,716.
Total open interest Mon. 24,966, off 170 from Fri.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	46.70	48.65	46.55	48.65	+2.00
Mar	47.70	49.55	47.55	49.55	+2.00
May	49.45	51.50	49.40	51.50	+2.00
Jul	51.25	52.92	50.80	52.92	+2.00
Aug	51.40	52.75	50.85	52.75	+2.00

Est. sales 7,915; sales Mon. 5,255.
Total open interest Mon. 27,981, up 341 from Fri.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb					
Jan	45.45	45.70	45.45	45.70	+ .55
Feb	45.70	45.90	45.70	45.90	+ .10
Mar	46.05	46.15	46.05	46.10	+ .20
Apr	46.00	46.15	45.90	46.15	— .05

Sales Mon. 14.
Total open interest Mon. 673, off 14 from Fri.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Jan	55.40	55.45	55.05	55.45	— .05
Feb	55.00	55.00	55.00	55.00	— .50
Mar	.	.	.	56.00	+ .65
Apr	.	.	.	53.50	.
May	.	.	.	52.10	.

Est. sales 8; sales Mon. 46.
Total open interest Mon. 117, up 3 from Fri.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Jan	212.00	213.50	209.00	209.60	—1.90
Mar	213.80	215.60	212.70	214.20	+ .20
May	218.40	220.90	218.00	220.20	+1.80
Jul	220.80	222.50	219.50	222.20	+2.50
Sep	222.00	222.50	221.00	222.50	+3.00
Nov	219.00	220.50	218.80	220.50	+2.00

Est. sales 0; sales Mon. 1,201.
Total open interest Mon. 10,260, off 164 from Fri.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Jan	184.00	186.00	184.00	185.70	+1.20
Mar	188.80	190.50	188.80	190.50	+1.50
May	193.10	194.80	193.10	194.80	+1.30
Jul	195.80	198.20	195.80	198.20	+1.50
Sep	199.50	200.00	199.10	200.00	+1.00
Nov	198.50	198.80	198.20	198.80	+ .80
Jan	.	.	.	201.00	+1.00
Mar	.	.	.	202.00	.

Sales Mon. 275.
Total open interest Mon. 3,742, off 73 from Fri.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Mar	89.04	89.04	88.64	88.65	—.49
Jun	90.07	90.07	89.67	89.68	—.49

	Open	High	Low	Close	Chg.
Sep	90.79	90.80	90.35	90.36	—.48
Dec	91.01	91.01	90.63	90.65	—.42
Mar	91.10	91.10	90.74	90.74	—.39
Jun	91.04	91.05	90.70	90.71	—.39
Sep	90.81	90.84	90.46	90.66	—.36
Dec	.	.	.	90.68	—.39

Est. sales 7,672; sales Mon. 5,745.
Total open interest Mon. 34,495, off 80 from Fri.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin, pts. & 32nds of 100 pct.)					
Mar	78-28	78-31	78-04	78-06	—32
Jun	79-10	79-11	78-17	78-18	—32
Sep	79-22	79-25	79-00	79-00	—29
Dec	79-29	79-31	79-08	79-08	—28
Mar	79-22	79-23	79-01	79-01	—31
Jun	79-15	79-18	78-27	78-27	—30
Sep	79-11	79-11	78-19	78-19	—29
Dec	79-02	79-02	78-09	78-09	—32
Mar	78-25	78-25	78-02	78-02	—24
Jun	78-17	78-17	77-23	77-23	—30
Sep	78-01	78-01	77-18	77-18	—31

Sales Mon. 5,681.
Total open interest Mon. 88,982, up 208 from Fri.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, index: 100 minus annualized discount rate)					
Mar	86.97	86.97	86.77	86.77	— .38
Jun	88.24	88.24	88.12	88.12	— .33
Sep	89.45	89.45	89.38	89.38	— .27
Dec	.	.	.	89.60	— .20
Mar	.	.	.	89.60	— .20

Sales Mon. 22.
Total open interest Mon. 533, off 3 from Fri.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 1 pct.					
Mar	82-02	82-02	80-27	80-27	—41
Jun	82-23	82-24	81-19	81-20	—41
Sep	83-12	83-12	82-05	82-07	—41
Dec	83-24	83-24	82-15	82-15	—43
Mar	83-17	83-18	82-14	82-14	—41
Jun	83-15	83-15	82-10	82-10	—42
Sep	83-07	83-07	82-07	82-07	—42
Dec	83-09	83-09	82-03	82-03	—43
Mar	83-05	83-05	82-00	82-00	—40
Jun	82-28	82-28	81-29	81-29	—39
Sep	82-20	82-20	81-25	81-25	—49

Sales Mon. 8,437.
Total open interest Mon. 90,476, off 358 from Fri.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Mar	2.2140	2.2385	2.2040	2.2375	+360
Jun	2.2050	2.2280	2.2050	2.2280	+380
Sep	2.1980	2.2230	2.1980	2.2200	+400

Est. sales 3,699; sales Mon. 2,041.
Total open interest Mon. 10,000, off 339 from Fri.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Mar	.8600	.8604	.8577	.8583	—14
Jun	.8625	.8625	.8600	.8600	—23
Sep	.8638	.8638	.8624	.8625	—13
Dec	.8645	.8645	.8620	.8620	+21

Est. sales 1,367; sales Mon. 918.
Total open interest Mon. 7,287, up 5 from Fri.
Net change quoted in points; 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Mar	.5896	.5934	.5894	.5933	+59
Jun	.5989	.6030	.5986	.6029	+70
Sep	.6050	.6100	.6050	.6087	+49

Est. sales 2,244; sales Mon. 641.
Total open interest Mon. 11,294, up 137 from Fri.
Net change quoted in points, 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

	Open	High	Low	Close	Chg.
FRENCH FRANC, $ per franc.					
Mar				.24590	
Jun	.25100	.25100	.25100	.25100	

Est. sales 20; sales Mon. 0.
Total open interest Mon. 16, unchanged from Fri.
Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Mar	.004242	.004260	.004240	.004259	+62
Jun	.004307	.004320	.004301	.004312	+59
Sep	.004370	.004380	.004355	.004370	+63

Est. sales 616; sales Mon. 309.
Total open interest Mon. 2,708, up 37 from Fri.
Net change quoted in points, 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Mar	.6445	.6485	.6438	.6478	+84
Jun	.6585	.6631	.6580	.6625	+84
Sep	.6716	.6750	.6716	.6745	+65

Est. sales 2,713; sales Mon. 682.
Total open interest Mon. 10,985, up 110 from Fri.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	182.20	182.25	176.00	177.58	— 3.98
May	176.50	177.10	173.00	173.43	— 2.53
Jul	175.60	176.20	172.10	172.81	— 2.19
Sep	175.80	176.40	172.50	173.25	— 1.51
Dec	172.50	173.10	170.50	171.13	.
Mar	171.00	171.00	167.00	167.38	.

Est. sales 2,400; sales Mon. 768.
Total open interest Mon. 15,988 off 190 from Fri

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Jan	16.65	16.71	15.50	15.64	—0.67
Mar	16.75	16.81	15.98	15.98	—0.50
May	16.77	16.78	15.96	15.96	—0.50
Jul	16.68	16.70	15.89	15.89	—0.50
Sep	16.65	16.68	15.88	15.88	—0.50
Mar	16.65	16.65	15.91	15.91	—0.50
May	16.65	16.65	15.90	15.90	—0.50

Est. sales 20,152; sales Mon. 4,817.
Total open interest Mon. 92,007 up 670 from Fri

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Mar	135.50	135.50	131.50	133.25	—0.75
May	136.00	136.80	133.20	134.45	—0.55
Jul	137.95	138.25	134.70	136.25	—0.20
Sep	139.75	139.75	136.25	137.75	—0.20

Est. sales 1,643; sales Mon. 1,482.
Total open interest Mon. 6,840 off 291 from Fri

	Open	High	Low	Close	Chg.
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Jan	95.25	97.10	95.25	97.10	+1.25
Mar	96.50	97.60	96.30	97.50	+0.90
May	97.10	98.80	97.00	98.80	+0.90
Jul	99.10	100.10	99.10	100.15	+0.55
Sep	101.20	101.20	101.20	101.55	+0.55
Nov	99.00	99.00	99.00	100.55	
Jan	97.00	97.00	96.25	96.25	0.65
May	97.15	97.15	97.15	96.50	

	Open	High	Low	Close	Chg.
COTTON, No. 2. 50,000 lbs.; cents per lb.					
Mar	74.50	75.20	74.40	75.15	+1.09
May	76.35	76.95	76.25	76.85	+0.90
Jul	77.70	78.10	77.60	78.10	+0.75
Oct	76.00	76.00	75.40	75.70	+1.20
Dec	73.90	74.40	73.90	74.39	+0.62
Mar	76.00	76.05	75.80	76.05	+0.55

Est. sales 6,050; sales Mon. 3,398.
Total open interest Mon. 43,981 up 95 from Fri.

	Open	High	Low	Close	Chg.
N.Y. SILVER. 5,000 troy oz; cents per oz					
Jan	3900.0	3900.0	3750.0	3885.0	+440.0

Est. sales 10,200; sales Mon. 6,000.
Total open interest Mon. 127,353 off 375 from Fri

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Jan	780.00	820.00	742.60	806.50	+113.90
Apr	722.60	722.60	722.70	722.60	+30.00
Jul	727.50	727.50	727.50	727.50	+30.00
Oct	734.00	734.00	734.00	734.00	+30.00

Est. sales 692; sales Fri. 1,829.
Total open interest Fri. 8,926 up 1 from Thu.

	Open	High	Low	Close	Chg.
GOLD 100 troy oz; dollars per troy oz.					
Jan	562.50	577.00	558.00	575.50	+42.50
Feb	566.00	566.00	566.00	566.00	+25.00
Mar	574.40	574.40	574.40	574.40	+25.00
Apr	582.80	582.80	582.80	582.80	+25.00
Jun	599.20	599.20	599.20	599.20	+25.00
Dec	644.10	644.10	644.10	644.10	+25.00
Feb	657.60	657.60	657.60	657.60	+25.00
Jun	684.40	684.40	684.40	684.40	+25.00
Oct	711.20	711.20	711.20	711.20	+25.00

Est. sales 36,000; sales Mon. 33,500.
Total open interest Mon. 248,105 up 4,022 from Fri

Cash Prices

January 2, 1980

Commodity and unit	Wed	Year Ago
FOODS		
Coffee 4 Santos, lb.	2.00	1.40
TEXTILES		
Printcloth 64-30 38½, yd	0.47	0.44
METALS		
Steel billets (Pitt.), ton	347.00	317.00
Iron 2 Fdry, Phila., ton	227.36	227.36
Steel scrap No 1 hvy Pitt.	98-98	85-86
Lead Spot, lb	55-58	0.38
Copper elect., lb	103½	70½
Tin (Straits), lb	8.3212	6.9047
Zinc, E. St L. Basis lb	.37½	.34½
Silver N.Y., oz	37.750	5.985
Gold N.Y., oz	559.75	218.65

New York prices.

Commodity Indexes

January 2, 1980

	Close	Previous
Moody's	N.A.	N.A.
Reuters	1,710.60	1,701.20
Dow Jones Spot	415.77	419.13
D.J. Futures	421.10	423.08

Moody's : base 100 : Dec. 31, 1931. p—preliminary; f—final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Average 1924-25-26.

European Gold Markets

January 2, 1980

	A.M.	P.M.	N.C.
London	559.00	559.50	+ 35.50
Zurich		Closed	
Paris (12.5 kilo)	581.18	N.T.	+ 45.78

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Market Summary

NYSE Most Actives

January 2, 1980

	Sales	Close	Chg.
Benguet B	683,800	7⅝	+1⅝
East Kodak	621,600	45⅝	—2⅝
AmerT&T	551,700	52	— ⅛
Asarco Inc	486,300	36⅝	— ¾
Exxon	413,500	53⅝	—1½
IBM s	412,000	62½	—1⅜
Texaco Inc	379,000	28	— ⅞
PhilipMorr s	370,500	34½	—1½
Boeing s	366,800	49⅝	—1
Mobil s	327,000	51⅞	—3⅝
Citicorp	323,600	22⅞	— ⅞
Kennecott	321,300	32⅛	+ ⅜
ASA	313,400	45⅞	+4⅝
EngMnCh s	306,900	32⅛	+ ⅛
INCOLtd	284,800	24	+ ¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	41.02	35.72
Advanced	436	755
Volume Up (millions)	8.53	14.74
Declined	1,151	756
Volume Down (millions)	29.07	11.31
Unchanged	322	469
Total Issues	1,909	1,980
New highs	61	84
New lows	36	75

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	838.14	841.21	822.35	824.57	—14.17
20 Trn	252.58	253.99	248.83	249.71	—2.68
15 Util	106.70	107.24	105.55	105.89	—0.71
65 Stk	298.32	299.65	293.46	294.34	—3.98

Standard & Poors

	High	Low	Close	N.C.
Composite	108.43	105.29	105.76	—2.18
Industrials	121.54	117.85	118.41	—2.61
Utilities	50.52	49.60	49.81	—0.43
Finance	12.64	12.36	12.39	—0.18
Transp.	15.19	14.85	14.91	—0.16

NYSE Index

	High	Low	Close	N.C.
Composite	61.84	60.69	60.69	— 1.26
Industrials	69.98	68.54	68.54	— 1.70
Transp.	50.62	49.91	49.91	— 0.73
Utilities	36.94	36.76	36.76	— 0.14
Finance	63.36	62.55	62.55	— 0.90

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
December 31	161,866	435,644	999
December 28	138,985	402,948	647
December 27	132,666	362,009	1,124
December 26	98,568	277,039	735
December 24	90,408	229,265	693

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
AtlasCM	497,800	4	+ ½
Goldfield Cp	380,200	1½	+ ⅜
Marindua B	261,700	1⅝	+7-16
GnlYellow g	238,800	18½	+3⅛
WrightHar g	218,400	3 5-16	+7-16
DomePetr gs	209,100	45⅝	— ¾
Fed Resrcs	203,200	9	— ⅛
HouOilM	165,400	23¼	+ ½
CampbChib g	142,300	11¼	+1⅛
ResrtIntA	108,700	28⅝	—2⅛

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	7.58	6.89
Advanced	210	376
Volume Up (millions)	2.96	3.51
Declined	435	315
Volume Down (millions)	4.24	1.82
Unchanged	185	249
Total Issues	830	940
New highs	N.A.	49
New lows	N.A.	15

AMEX Index

High	Low	Close	Chg.
248.19	241.34	241.41	—5.66

Canadian Indexes

January 2, 1980

	Close	Previous
Montreal	326.39	329.92
Toronto	1,806.10	1,813.20

Montreal : Stock Exchange Industrials Index.
Toronto : TSE 300 Index.

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	23.30
Albert Heijn	83.00
Algembank	315.00
Amrobank	66.00
A'Dam Rub	35.00
Fokker	22.00
Heineken	72.30
H.V.A.	45.00
Hoogovens	21.50
K.L.M.	72.30
Nat. Nedder	118.80
Pakhoed	50.00
Philips	20.70
Robeco	167.00
Rolinco	143.50
Rorento	106.80
Royal Dutch	148.10
Unilever	114.70
Van Ommer	233.50
VMF-Stork	36.00

Anp-Cbs Index : 94.60
Previous : 94.90

Brussels

Arbed	2,095
GBL (B.lamb)	1,680
Cockerill	316
Electrobel	6,210
GB-Inno-BM	2,400
Hoboken	2,905
Petrofina	5,520
Ph. Gevaert	928
Soc. Generale	1,610
Solvay	2,390
Un. Miniere	740

Bourse Index : 140.86
Previous : 138.78

Frankfurt

A.E.G.	35.80
B.A.S.F.	136.90
Bayer	124.50
Commerzbnk	177.20
Cont. Gummi	44.90
Daimler	242.50
Demag	130.00
Deutsche Bnk	252.50
Dresdner Bnk	190.00
Hoechst	123.00
Hoesch	25.30
Karlstadt	143.00
Kaufhof	183.00
K.H.D.	204.50
Lufthansa	77.50
Mannesman	124.00
MetallgesellL	251.00
Neckermann	115.00
RWE.new	185.50
Schering	200.00
Siemens	257.00
Thyssen	81.00
Varta	163.00
Veba	141.50
Volkswagen	180.50

Siemas Index: 132.68
Previous : 133.84

London

Courtaulds	0.71
De Beer D	$ 9 15/16
Distillers	1.93
Dunlop	0.51
Free St Ged	44 ¾
GEC	3.26
GKN	2.38
Glaxo Gp	4.35
Gt Un St	3.42
Guinness	1.83
Hawker-Sidd	1.74
Imp.Chem.Ind.	3.54
Imps	0.74
Marks & Spen.	0.77
Metal Box	2.26
Plessey	1.08
Randfontein	$ 55 ½
Rank Org.	1.76
Royal Dutch	35 ⅝
R.T.Z.	3.40
Shell	3.22
Thorn (A)	2.64
Tube Invest.	2.54
Ultramar	4.24
Union Carb.	$ 13 ⅝
Vickers	1.02
War L3½	29.00
West Deep	$ 37 ⅛
West Drief	$ 72 ½
West Hold	$ 56 ½
Woolworth	0.59½
ZCI	0.46

F.T. 30 Index : 407.80
Previous : 414.28

Anglo-Am Ca	$ 15 ⅜
Anglo-Am	0.82¾
Barclays Bnk	4.15
Beecham Gp	1.15
BICC	N.A.
Boots	1.59
Bowater	1.45
BAT Ind.	2.33
BOC Int'l	0.56½
Brit. Pet.	3.46
Burmah	1.65
Chartered	1.41
Cadbury Sc.	0.54½
Cons.Gold Fds	3.98

Milan

Bastogi	690.00
ERBA	2,198.00
ErcMarelli	360.00
Fiat	1,945.00
Finsider	86.00
Generali	44,000.00
IFI	2,250.00
Italgas	725.00
Italsider	240.00
LaRinas	108.75
Montedis	172.50
Olivetti	1,453.00
Pirelli	1,842.00
Snia Visco	640.00

BCI Index : 83.11
Previous : 82.45

Paris

Air Liquide	465.00
BSN	850.00
Carrefour	1,539.00
Cim Lafarge	240.10
Cie Bancaire	320.00
CFP	235.50
CGE	332.00
CCF	165.50
Elf-Aquitaine	1,165.00
Ferodo	320.00
Gen Occident	271.50
Imetal	62.50
L Oreal	621.00
Mach Bull	60.10
Michelin	828.00
Moet Henn	481.00
Moulinex	73.50
Paribas	224.00
PUK	90.10
Penarroya	59.00
Perrier	258.00
Peugeot	253.00
Rh Poulenc	132.40
Saclier	22.10
St Gobain	124.20
Suez	267.00
Telemecan	704.00
Thomson	189.00
Usinor	12.90

Agefi Index : 123.34
Previous : 126.74

New York Futures

January 2, 1980

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Mar	6.30	6.30	6.27	6.28	+0.05
Apr	6.90	6.90	6.85	6.88	+0.03
May	7.90	8.04	7.85	7.94	+0.09

Est. sales 539; sales Mon. 477.
Total open interest Mon. 3,993 off 79 from Fri

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

January 2, 1980

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	1,047.00	1,048.00	994.00	995.00
3 months	1,067.00	1,068.00	1,008.00	1,009.00
Cathodes: spot	1,019.00	1,023.00	970.00	972.00
3 months	1,043.00	1,045.00	988.00	990.00
Tin: spot	7,485.00	7,495.00	7,405.00	7,415.00
3 months	7,308.00	7,310.00	7,190.00	7,200.00
Lead: spot	532.00	534.00	508.00	510.00
3 months	517.00	518.00	490.00	491.00
Zinc: spot	344.00	346.00	328.00	330.00
3 months	359.00	360.00	339.00	340.00
Silver: spot	1,690.00	1,697.00	1,438.00	1,435.00
3 months	1,740.00	1,745.00	1,470.00	1,473.00
Aluminium: spot	890.00	895.00	859.00	861.00
3 months	873.00	878.00	846.00	847.00
Nickel: spot	2,830.00	2,840.00	2,745.00	2,750.00
3 months	2,920.00	2,925.00	2,830.00	2,849.00

London Commodities

(Figures in sterling per metric ton)

January 2, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	187.25	179.00	180.25	180.40	184.00	184.25
May	187.75	181.25	181.50	181.75	184.75	184.90
Aug	186.75	181.25	181.25	181.80	183.10	183.40
Oct	186.20	181.00	181.00	181.25	183.10	183.25
4,794 lots of 50 tons.						
COCOA						
Mar	1,470	1,415	1,418	1,428	1,446	1,449
May	1,473	1,425	1,425	1,426	1,454	1,457
Jly	1,485	1,435	1,433	1,435	1,463	1,467
Sep	1,497	1,454	1,455	1,457	1,477	1,484
Dec	1,506	1,490	1,480	1,485	1,503	1,508
Mar	1,510	1,510	1,500	1,510	1,518	1,525
May	N.T.	N.T.	1,515	1,535	New	New
4,184 lots of 10 tons.						
COFFEE						
Jan	1,630	1,583	1,590	1,592	1,586	1,587
Mar	1,615	1,577	1,580	1,583	1,585	1,586
May	1,604	1,557	1,563	1,566	1,559	1,560
Jly	1,600	1,557	1,555	1,556	1,560	1,565
Sep	1,567	1,567	1,547	1,556	1,560	1,565
Nov	N.T.	N.T.	1,541	1,549	1,535	1,550
Jan	N.T.	N.T.	1,537	1,549	1,580	1,558
3,117 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)

January 2, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Mar	1,740	1,690	1,725	1,726	— 11
May	1,750	1,690	1,720	1,723	— 12
Jly	N.T.	N.T.	1,725	1,735	— 10
Aug	1,753	1,705	1,723	1,235	— 13
Oct	1,770	1,763	1,727	1,748	— 13
Nov	N.T.	N.T.	1,725	1,750	— 10
Dec	N.T.	N.T.	1,730	1,760	— 15
Mar	N.T.	N.T.	1,748	1,770	— 18
1,100 lots.					
COCOA					
Mar	1,310	1,275	1,275	1,278	— 35
May	1,310	1,280	1,280	1,285	— 40
Jly	N.T.	N.T.	1,290	—	— 40
Sep	N.T.	N.T.	1,300	1,330	— 25
Dec	N.T.	N.T.	1,310	1,335	— 17
Mar	N.T.	N.T.	1,320	1,340	New
72 lots					

Wednesday's New Highs and Lows

NEW HIGHS—61

ASA	GnDyn 4.25pf	McDonn Dg
AlconAlum	Gulf Resrc	Newmont
AmaxInc s	GIfRes pfA	Newmt pfA
Amax 3pf	GIfRes pfB	Northgate g
Amtoc Inc	GIfRs pfC	Phelps Dod
Asarco Inc	HMW Ind	Rockwint pf
Benguet B	HandyHar	Rosario Res
BrushWell s	HealthTecna s	StJoe Min
CNA Fini	Hecla Mng	SunChem s
Callah Mng	Homestke	Sunsh Mng
CampRLk gs	HospCpA	TRECorp s
ClnMilcra s	HudsBMn g	Texasgulf
CnPw 4.52pf	Humana	Texgif 3pf
Curtiss Wrt	INCOLtd	Transco pf
Divers Ind	Kennecott	UnPark Min
DomeMn gs	KerrMcG	WallBus F
DowJones	Lehman Cp	WitcoChm
EngMnCh s	Libty Loan	Wolver WW
Fairchild s	Lockheed	WoodsPetl
GenDynams	Martin M	WylainInc
		WyleLabs s

NEW LOWS—36

Ametek s	GMtr 3.75pf	OhPw 7.76pf
ArkLaGs s	GoPw 2.56pf	PennCen pfwi
BklynUGs pf	Humana wi	PhEl 9.50pf
CinG 9.30pf	IC Inds	Potom Elec
CoastalCp	IntcapSec	ReadngBates s
CrouseHind s	Kidde pfC	Reynldind a
DukeP pfM	Natomas pfB	SouCare EG
Duq.Lt 2.10prK	NYS 8.80pf	Stride Rite
East Kodak	NoNG 6.40pf	Talley pfB
EmryAF	NSPw 6.80pf	TWC 1.90pf
EmpDE pfC	NSPw 7.84pf	Tri-Cont pf
Equifax Inc	Ohio Edison	UnEl 6.40pf

Governor of Mecca Reportedly Resigns

BAHRAIN, Jan. 2 (Reuters) — The provincial governor who was in charge of Mecca when gunmen seized the Grand Mosque in November has resigned, the official Saudi press agency said yesterday. Two army generals also were retired, the agency said.

It said that King Khaled had accepted the retirement of Prince Fawwar bin Abdel Aziz as governor for reasons of health. No reasons were given for the retirement of Gen. Assad Abdel Aziz al-Zuhair and Gen. Ali Majid Qabbani, who were assigned to the Foreign Ministry with the rank of ambassador.

East African Chiefs Meet

ARUSHA, Tanzania, Jan. 2 (Reuters) — Presidents Daniel Arap Moi of Kenya and Godfrey Binaisa of Uganda arrived here today for talks with Tanzanian President Julius Nyerere in an apparent attempt to patch up the troubled relations between the three former members of the defunct East African community.

Toronto Stocks

Closing Prices, December 31, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

High Low Close Ch'ge

2700 Abti Prce $19⅝ 19⅛ 19⅛— ⅛
500 Acklands $16¾ 16¾ 16¾+ ¼
30400 Agnico E $11¼ 10¾ 11¼+ ½
400 Agra Ind A $5 5 5 + 5
7700 Alta Gas A $26 25⅝ 26
100 Algo Cent $21 21 21 + ¼
100 Andres W A $11½ 11½ 11½— ⅛
350 Argus C pr $6⅞ 6⅞ 6⅞— ⅛
800 Asbestos $37½ 37 37¼+ ¾
2800 Alco A $18¾ 18⅜ 18⅜+ ⅛
3940 BP Can $41½ 40⅝ 40⅝— ⅜
975 Bank N S $24⅝ 24¼ 24⅝— ⅛
2400 Bralor Res $22 21½ 21½
415 Bramalea $20½ 20⅛ 20½+ ¼
1200 Brenda M $28½ 28⅛ 28½+ ⅜
940 BCFP $23½ 23 23½+ ¼
300 BC Phone $17 16⅞ 17 + ⅛
27330 Brunswk $11 10⅝ 11 + ⅜
3200 CAE $14½ 14⅛ 14½+ ¼
1435 Cad Fry $19⅝ 19 19½+ ⅜
1360 Cal Pow A $46½ 46⅛ 46⅛— ⅜
21940 Camflo $19¾ 19 19⅝+ ⅛
3700 C Nor West $17⅞ 17½ 17⅝— ⅛
710 C Packrs $32 31½ 32 + ¾
212 Can Perm $18¾ 18⅝ 18¾+ ⅛
705 Can Trust $22½ 22 22½+ ¼
4120 CCablesy A $12⅛ 12⅛ 12⅛+ ⅛
300 Cdn Cel $8¾ 8⅝ 8⅝— ⅛
800 CGE $29½ 29½ 29½
4680 CI Bk Com $25¾ 25½ 25⅝— ¼
10900 CP Inve $38¼ 36¾ 38⅛+1½
4257 Cdn Tire A $27 26½ 26¾+ ¼
1300 C Utilies $19 19 19 — ¼
2100 Cara $16½ 16¼ 16½+ ¼
4500 Cassiar $12 11½ 12 + ½
4090 Celanese $6 6 6
3050 Cherokee $12⅝ 11¾ 11¾— ⅜
4365 Con Distrb $10⅝ 10½ 10⅝
9382 Cons Gas $27⅛ 26⅞ 27 — ⅛
2350 Con Fardy 340 325 330
8625 Conwest $6⅞ 7⅞ 7⅞+ ⅛
28165 Coseka R $12⅞ 11⅞ 12¼+ ⅜
1750 Craigmt $6½ 6¼ 6¼— ⅜
3300 Crush Intl $12½ 12⅜ 12⅜

18040 Cyprus $20 18⅞ 19⅞+ 1
8400 Czar Res $15 14¾ 14¾— ¼
20350 Daon Dev $15 14⅞ 14⅞+ ⅛
120 Doon A $6½ 6½ 6½
7390 Denison $37⅞ 37⅛ 37⅛
29550 Dicknsn $10½ 9⅞ 10½+ ⅜
995 D Bridge $16⅞ 16⅝ 16⅝— ⅛
1182 Dofasco A $35 34¾ 35 + ¼
610 Dom Store $20½ 20⅛ 20¼+ ¼
4200 Du Pont A $26½ 26 26½+ ¼
200 Electhom A 460 460 460 —10
145 Emco $11 11 11 + ⅛
61100 Falcon C $10 9½ 10 + ⅜
2365 Fibre Nik A $91¾ 88¾ 91¾+3¾
100 Fed Plan $33½ 33½ 33½
2760 Francana $14 13⅝ 14 + ½
50 Fraser $16 16 16 + ½
100 Fruehauf $10½ 10½ 10½
4225 G M Res $6½ 6 6½+ ½
500 G Distrb A $8 8 8 — ⅛
500 G Distrb w 260 250 260 +20
14400 Gibraltar $9⅞ 9⅝ 9⅝— ⅛
2000 Granduc 250 246 247 — 3
200 GL Forest $47 46 46 — ½
58 Greyhnd $25⅛ 25⅛ 25⅛— ⅛
10 H Group A 430 430 430
3600 Hard Crp A 300 290 300 +20
1600 Hawker $16⅛ 16 16 — ⅛
2600 Hayes D $9⅞ 9⅝ 9⅝
296 H Bay Co $26⅜ 24⅝ 24⅞
5210 IAC $11⅝ 11⅜ 11⅜+ ⅛
100 Indal $12⅝ 12⅝ 12⅝+ ½
100 Inglis $13⅜ 13⅜ 13⅜— ⅛
42 Inland Gas $12⅞ 12⅞ 12⅞— ⅜
1235 Int Mogul $7⅞ 7⅜ 7⅞+ ⅜
8335 Inter Pipe $19⅝ 18⅞ 19⅝+ ½
3325 Ivaco $16 16 16 + ½
500 Jannock $11½ 11⅛ 11½
13150 Kaiser Re $29⅞ 29⅛ 29⅞+ ⅛
15700 Kam Kotia $6⅛ 6 6⅛+ ½
300 Kelsey H $21¼ 21 21 — ¼
2970 Kerr Add $16⅛ 16⅛ 16⅛

4912 Labatt A $22⅛ 22⅛ 22⅛ [illegible]
100 Lab Min $45⅛ 45⅛ 45⅛+ [illegible]
126430 Lacana $11⅝ 11⅛ 11⅝ [illegible]
100 LOnt Cem $5⅝ 5⅝ 5⅝ [illegible]
3444 LL Lac $7 6⅞ 7 [illegible]
200 Lab Co A 400 400 400 — 5
304 Lab Co B 400 395 395 — 5
4125 MICC $11 10⅞ 11 [illegible]
7349 MB Ltd $27⅛ 26⅞ 27 [illegible]
3510 Est Mirtic 270 250 270 +15
24325 Milet Corp $18 17⅞ 18 + [illegible]
325 Molson A $25⅛ 25⅛ 25 [illegible]
2340 Moore $35 34⅞ 35 [illegible]
1390 Murphy $27⅛ 27 27 [illegible]
20175 Norando $22⅝ 22⅛ 22⅝ [illegible]
21928 Norcen $22⅛ 21⅞ 22 [illegible]
3900 Oakwood P $14⅛ 14 14⅛ [illegible]
6200 Ocelot B $28⅛ 28 28⅛ [illegible]
1180 Oshawa A $28⅝ 28 28 [illegible]
21000 Pamour A $11⅛ 10⅞ 11 [illegible]
200 PanCan P $64⅛ 64⅛ 64⅛ [illegible]
4100 Pembina $11 10⅞ 10⅞ [illegible]
670 Petrofina $47⅛ 47 47⅛ [illegible]
350 Peyto Oils $16⅛ 16 16 [illegible]
4780 Pine Point $32 31 32 [illegible]
2600 Place G 325 315 325 +15
12932 Placer $53¼ 52 53 [illegible]
800 Ram $10⅛ 10 10 [illegible]
520 Redpath $13 12⅞ 13
36 Rd Stenhs A $8⅛ 8⅛ 8⅛ [illegible]
8730 Reichhold $14⅝ 14 14⅝ [illegible]
9310 Revnu Prp 136 130 135 [illegible]
200 Rothman $20⅛ 20 20 [illegible]
30800 Sceptre $10⅞ 10⅛ 10⅞ [illegible]
580 Scotts A $15⅛ 15 15 [illegible]
10010 Shell Can $35⅝ 34⅝ 35 [illegible]
14698 Sherritt $13⅛ 13 13 [illegible]
300 Sigma $42 42 42 [illegible]
1378 S Sears A $7⅞ 7⅞ 7⅞ [illegible]
200 Slater St $15⅛ 15 15 [illegible]
300 Southm $28 28 28 [illegible]
400 St Bradest $12⅞ 12 12 [illegible]

5570 Stelco A $26⅝ 26¼ 26¼+ ⅛
2030 Steep R 440 425 440 +10
3150 Sulpetro B $19½ 19⅜ 19⅜— ⅛
250 Suncor pr $28¼ 28¼ 28¼
2553 Talcorp A $11 11 11 + ¼
1100 Tara $12⅝ 12⅛ 12⅛
15550 Teck Cor A $26¼ 24⅞ 25⅞+ 1
15919 Teck Cor B $25⅝ 24⅞ 25⅛+ ⅜
352 Tex Can $85⅛ 85 85¼+ ⅛
800 Thom N A $13⅞ 13⅝ 13⅝+ ⅜
5404 Tor Dm Bk $24½ 24 24⅛— ⅛
1512 Traders A $14⅜ 14⅛ 14⅛
6225 Trns Mt $13⅜ 13⅛ 13⅛+ ⅛
2339 TrCan PL $25⅞ 25⅛ 25⅝— ⅜
1510 Turbo Cl B $18 17⅝ 17⅝
1100 U Gas A $11⅝ 11⅜ 11⅜+ ⅛
800 Union Oil $35⅞ 35½ 35⅞
2240 Un Asbstos $5⅝ 5⅛ 5⅛
24190 U Keno $40⅛ 39¾ 40⅛+1½
11925 U Siscoe $11⅝ 11⅛ 11⅝+ ⅛
250 Un Carbic $27⅛ 27⅛ 27⅛
1250 Van Der $7⅞ 7⅝ 7⅝— ⅛
1465 Versil Cor $22½ 22⅛ 22½
6400 Vestgron $14½ 14 14½+ ½
500 Weldwod $20⅛ 20⅛ 20⅛— ⅛
15875 West Mine $14 12⅞ 14 +1⅛
2950 Weston $22⅞ 22½ 22½— ⅛
11955 Yk Bear $12½ 11⅞ 12⅛+ ⅜

sales 5,123,876

Montreal Stocks

Closing Prices, December 31, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

Sales Stock High Low Clos Chg.

2565 Bnk Mont $25⅛ 24⅞ 24⅞— ⅛
100 Con Cem $12⅜ 12⅜ 12⅜+ ⅛
100 Con Bath $14⅛ 14⅛ 14⅛— ⅛
500 FCA Int 290 290 290 —4
300 Imasco 43 42¾ 43 +1
5000 Power Co $14⅞ 14⅞ 14⅞+ ⅛
500 Royal Bk $42⅛ 42 42⅛
10353 Roy Tr A $14 14 14
500 Steinbrg A $23⅛ 23⅛ 23⅛+ ½

Currency Rates

By reading across this table of the January 2, 1980 closing interbank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers (These rates do not take into account bank service charges):

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	1.5915	4.211	110.19 *	47.125 *	0.236	—	6.787 *	119.88 *	35.415 *
Brussels (a)	27.90	62.0575	16.245	6.943	3.48 *	14.7405	—	17.655	5.214
Frankfurt	1.7135	3.826	—	42.68 *	2.141 x	90.64 *	6.157 *	108.60 *	32.10 *
London (b)	2.2385	—	3.835	8.9575	1,786.00	4.2145	62.73	3.5225	11.891
Milan	801.30	1,785.90	467.35	199.70	—	424.05	28.783	506.91	150.02
New York	—	2.2465	0.585	0.249	0.125 z	0.529	0.036	0.636	0.187
Paris	4.014	8.9475	234.18 *	—	5.0115 x	212.31 *	14.42 *	254.17 *	75.20 *
Zurich				Closed					
ECU	1.44687	0.649113	2.48211	5.81136	1,159.31	2.73676	40.3135	2.28823	7.72413

Dollar values: Belgian financial franc: 38.775 ; Canadian $: 1.1652 ; Danish krone: 5.3417 ; Escudo: 49.528 ; Fin. mark: 3.695 ; Hong Kong $: 4.9245 ; Irish £: 0.464 ; Israeli £: N.Q. ; Norw. krone: 4.9175 ; Peseta 66.04 ; Schilling: 12.3475 ; Singapore $: 2.1515 ; Swedish krona: 4.142 ; Yen: 238.50.
£ Sterling: 1.0355 Irish £.
(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000. (z) In U.S. cents
ECU : European Currency Unit, as quoted in Brussels.
Closing rates or official fixings for European centers; 2 p.m. EST rates for New York.

هكذا من الاصل

AMEX Nationwide Trading Closing Prices Jan. 2

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —							
	⅝	AAR .44	3.0	8	19	14⅝	14½	14½	— ¼
	⅜	AAV .20	4.3	5	2	4⅝	4⅝	4⅝	
	¼	APS .44	5.6	5	21	8⅛	7⅝	7⅝	— ¼
		ATI		300	4	3	2⅞	3	+ ⅛
	⅝	AVC		3	53	7⅝	7	7	— ½
	½	AZL		13	341	8⅝	8	8	— ⅝
	⅛	AZL pf .48	8.5		11	5⅝	5⅝	5⅝	
		AcmeU .34	2.6	13	1	13	13	13	
	⅛	ActonCp .30b	2.3	8	214	15	13	13	—2⅛
	⅛	AdamR s.12	.7	16	73	18	17⅝	17⅝	— ½
	⅝	AdobeO .28	.5	33	164	46⅛	44	44⅛	— ½
	⅛	AeplsCp		10	67	1⅜	1⅜	1⅜	
	¼	AeroFlo .50	2.3	4	6	21½	21⅜	21½	— ⅛
	⅛	Aeronca			96	4⅝	4	4	— ¼
	¾	AffiCap .10e	1.7		100	6	6	6	+ ¼
	⅜	AffilHsp .28	6.4	9	6	4⅞	4⅝	4⅝	
	⅝	AffilPub .80	2.7	10	5	30⅛	30⅛	30⅛	— ¼
	⅞	AfterSix .32	6.4	8	2	5	5	5	— ⅛
	⅛	AirExpr n		12	107	8	7⅛	7⅛	— ⅜
	½	AlskAir .30r	6.8	9	13	5⅛	5	5	
	¾	AlbaW .10e	2.2	3	13	4⅝	4½	4½	— ⅛
	¼	Alcolac .20	1.5	11	18	13⅝	13⅛	13⅛	— ⅜
	⅞	AlmySt .20r	3.6	10	9	5⅝	5⅝	5⅝	— ⅛
	⅞	AlohaAir .10e	1.6		24	6¼	6¼	6¼	
	½	Alphain .10	.6	14	98	18⅝	18⅛	18⅛	— ⅜
	⅞	Altamil .32	2.4	4	13	13⅜	13¼	13¼	— ⅜
	¾	Allec		18	27	15-16	⅞	⅞	
	3⅛	AlterFd .50	2.0	8	5	25	24⅞	25	
	6	Alcoa pf3.75	10.		z100	37¼	37¼	37¼	— ½
	6⅛	Amdhl .40	1.7	13	279	25⅞	23⅞	23¼	—2½
	8⅝	AmAgro s.20	1.3	15	36	15⅝	15	15⅝	+ ⅜
	36	AmBrd wt			1	33	33	33	—1
	7⅛	ABusPd .44	3.9	6	6	11⅛	11⅛	11⅛	
	1½	AmCapCp		10	10	1⅛	1⅛	1⅛	— ⅛
	7½	AGarPd .34	1.6	8	7	21⅜	21⅝	21⅝	— ⅜
	1⅜	Alsroell s		1	762	2½	2¼	2¼	— ⅛
	7⅝	AMzeA .48	3.5	9	214	14¼	13½	13¾	— ⅛
	7¼	AMzeB .48	3.7	8	35	13⅜	13.	13⅛	
	4½	AMdBld s		15	55	6⅝	6½	6⅝	
	8⅝	AMotln .36	2.9	5	79	12¼	11¾	12¼	+ ¼
	24	AmPetf 2.50	6.5	5	29	38⅝	37¾	38½	+ ½
	1¾	AmPlan Cp		4	3	2	1⅞	2	
	5⅜	AScIE			64	7⅞	7⅛	7⅛	— ½
	10¼	AmSeat .40	3.6		1	11⅛	11⅛	11⅛	
	7⅛	AmTec .64	7.8	8	29	8⅛	8¼	8¼	— ⅛
	12	AndrJcb n		19	126	15⅝	14⅞	15¼	+ ¼
	12⅝	AngloC .21e	1.2	9	164	18⅝	18⅛	18¼	— ¼
	6¼	Anthony .44b	4.6	4	25	10	9⅝	9⅝	— ⅛
	7½	AplDta .16	1.7	12	16	9⅝	9¼	9¼	— ¼
	3½	ApldDev		16	188	4⅛	3⅝	4	+ ⅛
	17⅝	AqutCd g.47			95	34½	33¼	33¼	—1¼
	6⅛	ArrowA .20	3.3	4	16	6½	6⅛	6⅛	— ¼
	6⅛	Arundel .10e	1.2	5	4	8⅝	8⅝	8⅝	+ ⅛
	13½	Asamer g.40			1043	u22½	20¼	20½	—1½
	¾	AskinSvc			101	4⅞	4⅝	4⅝	— ⅜
	7⅛	Astrex		11	4	u18	17¾	17¾	
	⅝	Atco Ind			3	¾	11-16	¾	+1-16
	2¼	AtlsCM .16e	4.0	10	4978	u 4⅛	3½	4	+ ½
	3¼	AtlasCp wt			55	5½	4⅞	5¼	+ ⅝
	4⅛	Audiotr .16	2.5	7	7	6½	6⅛	6½	
	18½	Augat s .40	1.4	15	269	u29⅝	28⅝	28½	—1⅛
	1⅜	AutoTrn			27	3⅛	3	3	
	1⅝	AutmRod			25	2⅜	2½	2½	
	33¼	AutoSw 1.20	2.6	12	2	45¾	45½	45½	— ½
	4⅜	AVEMC .40	3.6	9	67	11⅛	11⅛	11¼	+ ⅛
	16	Avondl 1.20	6.6	9	2	18⅛	18⅛	18⅛	+ ⅛
		— B—B—B —							
	13-16	BRT			14	1	15-16	1	+1-16
	9½	Badger .80	7.5	5	4	10⅝	10⅝	10⅝	— ¼
	3⅛	Baker .20	4.6		24	4⅜	4⅜	4⅜	
	17¼	Baldor s .20	1.0	12	11	20⅛	19⅞	19⅞	— ⅛
	6¼	BaldwS .32a	4.5		1	7⅛	7⅛	7⅛	+ ⅛
	15⅛	BanFd 1.67e	8.0		5	21¼	21	21	
	1⅞	Bangor wt			14	1⅛	1⅛	1⅛	
	7⅛	Banistr g			69	15⅝	15⅛	15⅛	— ⅞
	⅞	Barclay			20	15-16	15-16	15-16	—1-16
	3⅛	BarcoCa .12	2.5	15	23	5	4½	4⅞	+ ⅛
	5	BarnesE		11	10	6⅛	5⅞	6⅛	+ ⅛
	8⅝	Barnwl .20	1.5		16	14⅛	13⅞	13⅝	— ½
	6	BarryR s.16	1.8	10	130	9⅝	9	9	— ⅛
	1⅜	BarthS			35	7	3⅞	3⅝	3⅞
	2⅝	BaruchF		46	180	16½	14⅞	14⅝	—1⅝
	5½	BasRsNY n		30	232	6⅝	6⅝	6½	— ¼
	1⅜	BelsctR		25	15	2⅝	2⅝	2⅝	
	15⅜	BnfStA s.49	2.0	5	2	19⅛	19⅛	19⅛	+ ⅛
	17	BnfStB s.40	2.1	5	9	19¼	19¼	19¼	
	2⅞	BergEnt		6	50	5¼	5⅛	5¼	+ ⅛
	7	BergnB .24	1.9	8	197	12⅝	12½	12½	
	13⅞	BrgB pf1.15	5.4		2	21⅜	21¼	21¼	— ⅛
	1⅜	BernzO		5	2	1⅞	1⅞	1⅞	— ⅛
	1⅜	Berven		11	1⅞	1⅞	1⅞	1⅞	+ ⅛
	2	BethCp		11	39	5¼	5	5¼	+ ⅛
	5⅝	Beverly .24	2.0	13	992	12⅝	11⅞	11⅞	—1⅛
	8⅞	BicPen .48	4.4	8	64	11⅝	10½	10⅞	
	1⅛	Bickfrd .05e	3.3	8	14	1½	1½	1½	— ⅛
	7½	BigVSp s .24	2.7	6	2	9	9	9	— ⅛
	17⅝	BinkMf 1.20	6.7	7	3	18⅛	18	18	— ⅜
	16¼	Blount .64	3.1	6	15	21⅜	20⅝	20⅝	— ½
	4⅛	BodinAp			6	5¼	5¼	5¼	+ ⅛
	11¼	BoltBer .40	2.3	26	3	17⅜	17⅜	17⅜	+ ⅛
	17⅜	BowVall g.10			236	33¼	31⅜	31⅜	— ⅞
	3	Bowmar		44	128	5⅞	5⅜	5¼	— ⅜
	17⅝	Bowne .60b	2.6	6	34	23	22⅞	22⅞	— ⅛
	6⅞	BradfdN .26	2.5	8	132	11	10½	10½	— ⅜
	3	Branch .20	4.8	4	3	4⅛	4⅛	4⅛	— ⅛
	5⅜	Braniff wt			3	6⅛	6⅛	6⅛	
	15¼	Brascan 1.20	6.3	9	144	19⅝	18⅞	19	+ ⅛
	20⅝	BraunE 1.40	6.0	9	10	23⅝	23⅛	23¼	+ ⅛
	8⅝	Breeze .57t	4.4	6	6	13.	12⅝	12⅝	— ⅛
	3⅛	BroDart .20	5.0	12	1	4	4	4	— ⅛
	1⅜	BradySe			11	1⅜	1⅜	1⅜	
	10½	BrooksP s.40	2.6	11	13	u15⅝	15⅛	15½	+ ⅛
	1½	BrownCo wt			161	8⅝	7⅞	8⅝	+ ⅜
	30⅝	BrnFA 1.24	3.5	11	8	36⅝	35½	35½	— ⅞
	31	BrnFB 1.24	3.2	12	4	39⅛	39	39	— ⅜
	3⅜	BrnF pf .40	10.		7	3⅞	3⅞	3⅞	
	7½	Buell .50	6.0	5	1	8⅜	8⅜	8⅜	
	3¼	Bulldex		4	3	3⅞	3⅞	3⅞	— ⅛
	9¼	Burnsin .60	3.2	9	94	19⅝	18⅞	19	— ⅜
		— C—C—C —							
	11¼	CK Pet .16	.8	29	205	21⅝	20	20⅝	—1
	6¼	CDI		4	9	8¼	7⅝	7⅝	— ¼
	6½	CHB Fd .57b	7.9	5	2	7⅝	7¼	7¼	— ¼
	3¼	CMI Cp .05e	1.3	6	24	4	3⅞	3⅞	
	9¼	CRS .36	2.9	5	7	12½	12⅜	12⅜	— ⅛
	3⅜	CagleA		4	10	4⅞	4⅞	4⅞	+ ¼
	17	Caldor s .50	2.4	9	79	20⅝	20½	20⅝	— ⅛
	5⅝	Calcomp			100	11⅛	10⅞	10⅞	— ½
	28¼	CalPtC 2	4.4	6	4	45⅝	45⅝	45⅝	— ⅛
	16¼	Camco .30	.9	11	20	32⅝	32¼	32¼	— ½
	4⅝	Campnll n		2	8	4⅝	4⅝	4⅝	
	6⅛	CmpChb g			1423	u11½	10½	11⅛	+1⅛
	7⅛	CdnHmst g			104	21¼	20⅝	20⅝	—1
	6⅞	CdMarc g.46		9	89	17⅛	16⅞	16⅞	— ⅜
	13½	CdnMer g			7	20⅝	20	20	
	10½	CdnOcc s.24			11	11⅝	11½	11½	— ⅛
	59⅜	CdSupO g			7	173½	172	172	—1
	2⅜	Caressa .05e	1.8	14	13	2⅞	2¾	2¾	
	21⅞	Carnot 1.50	6.0	7	199	25⅛	25	25	
	17⅜	CaroEn s		7	10	18⅞	18½	18⅝	
	44¼	CaroPL pf 5	11.		z100	44½	44⅝	44⅝	— ⅛
	3⅜	CarrolDv .05e	1.2	8	17	4⅛	4⅛	4⅛	
	14⅝	CastlAM 1b	6.2	4	6	16¼	16	16¼	+ ¼
	18½	CosFd 1.60a	8.6		7	18½	d18⅛	18½	
	7⅝	Cavitrn .10e	.9	18	10	10⅝	10½	10⅝	+ ¼
	1⅜	CellyCtt		4	5	2⅝	2¾	2⅝	+ ⅛
	35	CenPL pf 4	11.		z50	35	35	35	
	5⅝	CentSe .70e	10.		3	7⅛	7	7	
	14	Cenvill 1.20	4.9	7	362	u25½	24¼	24⅝	— ⅜
	4	Cetec .12	2.1	9	155	u 6½	5⅝	5⅝	— ⅜
	1	ChampHo			424	1⅞	1⅞	1⅞	— ⅛
	13⅝	ChartMd		7	113	23½	21⅞	21⅞	—1⅝
	6	ChrtM pf.75	12.		1	6¼	6¼	6¼	+ ⅛
	6⅜	Chmpist .28	2.9	8	5	9½	9½	9½	— ⅛
	17⅛	ChlRv 1.60	8.6	13	1	18½	18½	18½	+ ¼
	18⅜	ChiefDv g s			204	28	26¾	26⅞	— ⅜
	8⅝	ChHdWid		6	12	10¼	10	10	— ⅜
	6	ChltnCp .30	4.6	5	4	6½	6⅝	6½	+ ⅛
	14⅜	CircleK 1.20	4.7	9	28	26¼	25½	25½	— ⅜
	13¼	CircleK wt			1	13⅛	13⅛	13⅛	
	8¼	Citation .56	4.2	6	8	9⅝	9	9	— ⅛
	21⅜	CitBkNJ 2	9.1	4	1	21⅜	21⅜	21⅞	— ⅛
	11	CityGas 1	5.4	8	3	18⅝	18⅝	18⅝	+ ¼
	3⅛	Clabir .18b	4.2	7	6	4¼	4⅛	4¼	
	8	Clarmt .30e	2.1		19	14	13⅞	14	— ⅛
	3⅞	ClarkC .29e	4.4	6	32	u 7⅛	6⅝	6⅝	— ⅜
	7¼	Clarostat		7	10	12⅝	12¼	12¼	— ⅛
	13⅝	Clausng s.88	4.0	9	8	u22¼	22	22⅛	+ ¼
	7¼	Clopay .32	3.9	13	11	8¼	8¼	8¼	— ⅛
	3	CohenHat		6	2	4¼	4	4	— ¼
	3	Cohu .16e	2.7	10	74	6⅛	5⅞	6	— ⅛
	13⅝	Colemn 1	6.6	6	11	15¼	15⅛	15¼	— ⅛
	4⅝	ColCml		68	130	7⅜	6¾	6¾	— ⅝
	26½	Cominc g 3			614	u51⅛	48	48⅛	+2⅛
	17⅝	ComAll .50	2.1	8	11	24⅛	23⅜	23⅜	— ⅜
	11¾	ComA pf1.60	13.		2	12	11⅞	11⅞	— ⅛
	12⅝	ComMlt .60b	2.1	5	286	u30⅛	26⅞	28⅛	+2⅛
	24	Comdint s		11	239	44⅞	40⅝	41	—3⅝
	1⅜	ComdrCp		18	8	2⅝	2⅝	2⅝	+ ⅛
	6¼	Compo s .20	3.0	8	4	6⅝	6½	6⅝	+ ⅛
	3⅝	CompuD		6	63	6	5⅝	5⅝	
	2	Compinv		4	27	2½	2⅛	2½	+ ⅜
	11⅜	Conchm .80	5.2		7	15⅜	15¼	15⅜	
	2¼	ConcrdF			9	2⅝	2⅝	2⅝	+ ¼
	8¾	Condec .33t	2.1	9	80	16	15⅝	15⅝	— ⅛
	2¼	ConnllyC			1	2⅝	2⅝	2⅝	
	6⅝	ConrHm 1.53t	16.	4	5	9⅝	9½	9⅝	+ ⅛
	20⅝	Conrock 1a	3.7	8	1	27⅛	27¼	27¼	— ⅛
	3⅝	Conroy .16	2.5	6	87	7	6⅝	6½	— ⅜
	6⅜	ConsOG			167	22⅝	21⅞	21⅞	—1⅛
	8⅝	ConsRef .80	5.0	10	126	u17⅛	16	16	+ ⅛
	3⅝	ContMtl		9	261	u 6⅝	5⅝	6⅝	+1⅛
	5¼	Cookin .20e	2.5	8	86	8⅝	8	8	— ⅛
	17½	CoreLb .28	1.0	24	84	29⅝	28⅝	28⅝	—1⅛
	14¼	Cornlius .80	4.8	7	16	16⅝	16½	16½	— ¼
	9½	CrestOil s.16a	.9	27	76	20¼	18⅝	18⅝	—1½
	23	Crompl 1.80	6.2	4	8	28⅝	28⅝	28⅝	
	23	CrossAT 1.40	4.1	10	32	35⅛	33⅞	33⅞	—1⅜
	6⅞	CrowlM .50	5.6	2	1	9	9	9	— ⅛
	30⅛	CwnCP s.80b	1.6	3	322	54⅝	51	51⅛	—3⅝
	12⅞	CrutcR .36	2.1	33	84	18	17	17	—1
	16½	CrystlO s.36	1.0	22	170	36⅝	34⅝	34⅝	—1⅝
	13⅝	CubicCp .60	3.5	6	78	17⅝	16⅝	17⅛	+ ½
	16⅝	Curtice 1.10b	4.9	6	6	22½	22	22½	— ⅛
	1¼	Cyprus			53	3⅛	2⅞	2⅞	+ ⅛
		— D—D—D —							
	3¼	DCL		7	44	5¼	5¼	5¼	
	2¼	DWG .29t	9.7	4	45	3	3	3	
	2⅝	DamonC		22	1	2⅞	2⅞	2⅞	+ ¼
	7⅝	Damson			309	18½	17⅝	17⅝	— ⅜
	5⅜	DataAc n.73t	7.7	8	100	10½	9½	9½	— ⅜
	17⅝	Datapd .30	1.5	14	432	20⅝	19½	19⅞	—1
	9¼	DayMn .75e	1.9	21	1074	u42⅝	38½	39⅝	+4⅝
	1⅜	DeRose			24	1⅞	1⅞	1⅞	+ ⅛
	2¼	Decoratr .24	11.	8	19	2⅝	2⅜	2½	— ¼
	12⅝	DelLabs .48	3.6	11	8	13⅝	13½	13½	
	7	DelhiO .10e	.4	29	198	27	27¼	28	+1⅛
	7	DelValF .60	5.2	9	5	11⅝	11⅜	11⅜	— ⅛
	20⅝	Depsitr s1.60	7.1	5	2	22⅝	22⅝	22⅝	— ⅜
	1	DesgnJw		38	255	u 2¼	1⅞	2¼	+ ⅜
	11⅝	DevCpA		3	2	18⅜	18⅜	18⅜	
	14½	DevonGp s		4	z1300	19⅝	19	19⅝	— ⅛
	2⅜	Dialcon		27	30	9⅝	9⅛	9⅛	— ½
	1	Diodes			26	1⅛	1⅛	1⅛	
	1⅛	DisFab		6	5	1⅜	1⅜	1⅜	+ ⅛
	5	Dixicon .30	5.7	7	11	5⅞	5¼	5¼	
	29	DomeP g s			2091	u48½	45⅝	45⅝	— ⅜
	19	Domtr g1.80a			45	20⅝	20¼	20¼	— ¼
	17½	DorcGs n.20	.7	10	295	29½	27⅛	28	—1½
	6½	DehlyB n.30b	5.0	7	21	6	d 5⅝	6	— ⅛
	6½	Downey s.32	3.8	4	28	8⅛	8½	8½	— ⅛
	8¼	DrivHarr		7	3	16⅛	16⅛	16⅛	+ ⅛
	7	DrFair .40	4.1	20	6	10	9⅝	9⅝	+ ⅛
	1-16	Dunlop .09e	8.0	7	13	1 3-16	1⅛	1⅛	—1-16
	15⅜	DplxPd 1	3.9	4	12	25⅞	25⅝	25⅝	
	9	DurTst .40a	2.8	14	167	15⅛	14	14⅛	— ⅜

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
15¾	3⅛	Dynictn		77	530	12	10½	10⅝	—1¼
17⅛	14¾	Dyneer s.56	3.7	6	5	15	15	15	— ⅛
		— E—E—E —							
5½	3½	EAC .36	7.8	15	15	4⅝	4⅝	4⅝	
17⅛	10	EECO .28	1.8	12	33	16½	15¾	15¾	— ½
35½	13⅝	EarthRes 1.50	4.5	9	576	34⅞	33⅛	33⅝	—1⅜
4¼	2¼	EazorE .24	7.7	24	3	3⅛	3⅛	3⅛	+ ⅛
3¼	1⅛	Edmos			10	1⅜	1⅜	1⅜	+ ⅛
19⅛	12¼	EDO s		11	49	19	18	18	— ⅜
14⅞	6⅛	Ehren			61	7⅛	6⅝	6⅝	— ½
4⅝	2¼	ElAudD			26	2½	2⅜	2⅜	
28½	15⅜	Electrog 1	3.6	9	87	28¼	27	28	+1⅛
16⅞	7⅛	Elsinor n		17	212	11¾	11⅛	11⅝	— ⅛
17¼	6⅜	EmrRd		11	443	16⅜	15⅜	15⅜	—1⅜
14⅞	6	EngyRs .24	2.0	23	22	12⅝	12¼	12¼	— ¼
19½	14⅝	EsqRd .57e	3.7	5	4	15¾	15⅛	15¼	+ ¼
7⅞	3⅜	EtzLav .20e	4.0	4	11	5⅛	5	5	
21⅝	12⅜	EvansAr .40b	2.8	9	24	14½	14⅛	14⅛	— ¼
		— F—F—F —							
12⅝	9⅞	Fabind s.40	3.2	4	26	12½	12¼	12⅝	
6	3	FairTex		4	21	3½	3⅜	3½	
1¾	11-16	FairfNob			36	1	1	1	+1-16
8½	2⅝	FairmC .15	3.3		10	4½	4½	4½	— ¼
5⅛	2⅝	FamRc		8	11	4⅝	4¼	4½	+ ⅛
18⅜	9	FannyF .50e	2.7	4	1	18⅝	18⅝	18⅝	
12⅝	8⅛	FayDrg .24b	2.0	8	27	11⅞	11½	11⅞	+ ⅜
19½	12½	FedMart			27	13½	13⅛	13⅛	— ⅛
17⅝	13⅜	FedRt 1.40	9.3	17	1	15	15	15	
9⅝	5⅝	FedRes		29	2032	u 9⅞	8⅞	9	— ⅛
56½	24	Felmnt .25	.5	23	62	54¼	53⅝	54⅛	— ⅜
20⅛	12¼	FlnGen .40b	2.3	8	x122	17⅝	17⅛	17⅛	
9⅞	7⅛	FtConn 1a	13.	6	4	8	8	8	+ ⅛
24⅞	15¼	FtSLSh 1b	5.8	4	11	17¼	17⅛	17⅛	— ⅛
4½	2⅝	Fstmrk			33	3½	3⅜	3⅜	+ ⅛
15⅝	8⅜	FischrP 11	10.	8	73	10¼	9⅝	9⅝	— ½
21⅛	16	FitchGE 2	11.	5	2	18⅞	18⅞	18⅞	+ ¼
9¼	3¼	Flagg		16	5	9	9	9	
29	17⅝	FlightSf s.16	.6	20	21	28	27	27	— ⅜
4⅝	2	FloCap			32	3	2⅞	3	+ ⅜
17⅞	7⅝	FloRck .24	1.7	6	43	14⅝	14⅛	14¼	— ⅜
29½	12¼	FlowGen		18	57	28⅞	26½	26⅝	—1⅝
13¼	10⅝	Flowers .46	4.3	6	9	10¾	10⅝	10⅝	
24	15⅝	FlukeJ s		13	189	21⅝	20⅞	20⅞	— ⅜
7⅞	4½	Foodrm		4	2	4⅞	4⅞	4⅞	+ ⅛
13⅝	6½	FooteM .20e	2.8	12	77	11	10¼	10¼	— ⅛
48	29⅝	Foote pf2.20	6.1		19	36⅜	35	36¼	+1½
19⅞	10⅝	ForestC .10	.6	20	7	17½	17	17	— ⅝
14½	3⅞	ForestLab			16	12½	12⅜	12⅜	— ⅛
13⅜	4⅞	FrankRt .06e	.5	51	3	11⅝	11⅝	11⅝	— ⅛
10⅞	7⅛	Franks .36	4.0	6	71	9	8⅞	9	+ ¼
21¾	18½	Frantz 1a	5.3	5	2	19	19	19	+ ¼
7½	4⅜	Friedm .24b	3.5	4	8	7	6⅞	6⅞	— ⅛
13	7⅛	Friona s .40	5.1	3	17	8	7⅞	7⅞	— ⅛
7⅛	5½	Frischs .30b	5.5	4	2	5½	5½	5½	
15⅝	9	FrontA .20b	1.7	5	221	11¾	11⅝	11¾	
7⅛	3⅛	FrontA wt			6	5	5	5	
		— G—G—G —							
3	1¼	GIExpt		7	12	2½	2⅜	2½	
6½	2¼	GIT			10	2½	2½	2½	— ⅛
7½	3¼	GRI		22	90	3⅞	3⅜	3⅜	— ⅛
3⅝	1¼	GTI		9	41	3½	3⅛	3⅛	— ¼
6⅝	3⅝	Galaxy .06i	1.5	4	4	4	4	4	
9½	6⅝	Garan .80	8.4	5	11	9½	9½	9½	— ⅛
31¾	15½	GatLiet .40b	1.3	15	83	30⅛	29⅝	29⅝	— ⅝
3¼	2⅛	Gavlrd .05e	2.0	4	19	2½	2⅜	2½	+ ⅛
2⅛	⅜	Gaynor			1	1	1	1	
28⅜	17½	GelmSc n		22	58	27⅞	26⅞	27	+ ⅛
5	3¼	GnEmp .32b	8.8	4	2	4	4	4	+ ⅛
10½	3½	GenExp			466	4⅞	4¼	4⅜	— ½
3½	2	GenHous		4	106	3	2⅞	2⅞	
7⅛	2⅜	Genisco		9	84	7⅜	6⅝	6⅝	— ⅜
5⅛	3⅝	GenvDr .10r	2.4	7	14	4⅛	4⅛	4⅛	
28⅞	21	Gerber s		19	184	28⅝	25⅞	26¼	—2⅝
19⅛	15⅜	GiantF s 1	5.7	5	18	18⅛	17½	17⅝	— ⅛
15⅞	8⅛	GntYell g.65e		15	2388	u19⅝	17	18½	+3⅛
24	5⅛	Glasrock .10	.4	36	76	23⅛	22⅜	22⅞	— ⅝
34⅞	23⅛	Glatfltr 1.60	5.6	6	19	29	28½	28½	— ½
33	19½	Glnmr .88b	2.7	8	32	32⅝	32⅛	32⅛	— ⅛
4⅝	2½	Gldblatt			3	3⅛	3⅛	3⅛	
31¼	12½	GldNugt .08i	.5	40	84	17⅜	16¼	16¼	—1⅝
12½	7¼	GoldWH .64	5.6	7	21	11⅝	11⅝	11⅝	
1⅝	⅝	Goldfield			3802	1½	1⅛	1½	+ ⅜
2¼	1	GoodLS			1	1¼	1¼	1¼	+ ⅛
2⅝	⅝	Gdrich wt			163	⅞	¾	13-16	—1-16
25½	19	GormR 1.20a	5.3	7	2	22⅝	22⅝	22⅝	+ ¼
10½	6½	GrahMf .20	3.0	11	18	6⅞	6⅝	6⅝	+ ⅛
13⅛	8	GrandAu .34e	3.0	5	10	11⅝	11⅜	11⅜	— ⅛
12⅝	7⅝	GrndCtl .50	6.1	7	6	8⅝	8¼	8¼	— ⅛
13¼	6⅝	GrangrA		100	65	10⅝	9⅝	10	+ ⅛
11⅝	6¼	GtAmInd		4	7	8½	8½	8½	
22½	4⅜	GtBasinP			711	21⅝	20¼	20⅝	— ⅜
39¼	22½	GtLkCh .32	.9	15	140	37⅝	37	37	— ⅜
3¼	1⅞	Greenmn		15	33	2⅞	2⅝	2⅞	+ ⅛
11⅜	6⅞	GREIT .40	4.4	16	3	9	9	9	— ¼
29	19⅛	GrossT 1.44	5.1	8	6	28⅝	28⅜	28⅜	— ⅛
8⅝	8	GuarBk n		10	53	u 8⅞	8¼	8¼	— ⅛
15¼	13¾	Gulfrd s		3	22	15¼	14⅞	14⅞	— ⅜
107	30¼	GlfCan g1.60			825	96½	90	90¼	—5
15⅝	6¼	Gulfstrm		7	35	11⅝	11	11	— ½
		— H—H—H —							
7⅝	4¼	Hamptn .65t	14.	3	3	4⅝	4⅝	4⅝	+ ⅛
9½	5⅝	HanSqRt			70	6	5⅝	5⅝	— ⅜
38	23½	Harland 1	2.7	12	11	37⅛	36⅝	36⅝	— ½
5⅛	2⅛	Harvey		11	41	4⅝	4⅝	4⅝	
8⅝	4⅝	Hasbro		6	13	6⅝	6⅛	6⅛	
13½	9½	Hasting .60	5.3	6	1	11¼	11¼	11¼	
7	3½	HawalA			8	4⅝	4⅝	4⅝	+ ⅛
8½	3⅜	HlthCh		25	88	8⅛	7⅝	7⅝	— ⅛
10¼	6⅝	HelthM .30	3.6	5	1	8⅝	8⅝	8⅝	— ⅛
10⅝	3⅛	Heinick .10	1.2	14	176	9¼	8½	8½	— ⅛
3⅛	1⅜	HelmMig			32	2	1⅞	2	+ ⅛
10¼	6	HIGInc .12r	1.4	8	16	8½	8⅜	8½	+ ⅛
16¾	5	Hlptrnic .20	1.3	16	48	15⅝	14⅝	14⅝	— ⅝
14⅝	6⅝	HollyCp		15	256	14⅝	13⅝	13⅝	—1
39	15	Hormel 1.68	4.9	6	59	34¼	33½	34	— ¼
26⅞	9½	HornHar		25	74	26	24⅝	24⅝	—1⅝
14	8⅞	HospMt .60	5.9	17	50	10¼	10⅛	10¼	
20¼	15¼	Hotel 2.10e	11.	9	2	19½	19¼	19¼	
8⅛	5	HousRon .58b	7.7	4	3	6½	6¼	6½	+ ¼
5⅝	2⅝	HouseVl		8	21	2⅞	2⅞	2⅞	
24⅞	15½	HouOM .80	3.4	15	1654	24¼	22⅞	23¼	+ ½
24⅝	17⅜	HouO pf1.69	7.6		108	23⅝	21⅞	22⅝	+ ⅜
45	7⅛	HowelC .40a	1.0	8	161	u46⅛	41	41⅝	—3⅝
5½	2¼	Howell .10e	2.0	24	19	5	5	5	
25¼	21½	Hubbl pf2.06	8.9		12	23¼	23¼	23¼	
21⅛	11⅛	HuckMf .36	1.8	7	2	19⅝	19⅝	19⅝	— ⅛
11½	7⅛	HudsnGn		4	10	8½	8½	8½	+ ⅛
93½	44	HudBO g2.30			9	88	86½	86½	—1½
9⅛	4¼	HuntH .20	2.4	9	43	9⅛	8½	8½	— ⅝
66⅝	35⅝	HuskyO g 1			15	61¼	60½	60½	— ⅝
		— I—I—I —							
9⅞	3½	ICH .20	2.5	5	13	8⅛	7⅞	8	— ¼
14¾	7¼	ICM .50e	3.3	17	50	u15	15	15	+ ¼
7½	3⅝	IFS Ind .18	3.5	4	35	5¼	5⅛	5⅛	
16⅝	10½	IMC .28	1.9	5	26	15¼	14⅝	14⅝	—1
1	⅝	ITI		38	11	¾	11-16	¾	+1-16
8⅝	6⅛	ImpCh .42e	5.4		11	7¾	7¾	7¾	— ¼
2 5-16	1⅛	ImpGp .12e	7.1	5	101	1 13-16	1 11-16	1 11-16	— ⅛
7½	4⅛	Imperind s.05i	.8	4	12	6¼	6	6	— ⅛
39½	20⅞	ImpOilA g1.20			186	37⅝	36½	36½	—1¼
1⅞	⅞	InflightSv			244	1⅝	1⅜	1⅝	+ ⅛
28⅛	15½	Instron .40	1.5	6	23	28	26¼	26¼	—1⅝
1½	⅝	InstrSys		13	420	1	15-16	15-16	—1-16
14½	9⅝	InsSy pf.25t	2.6		2	9½	9½	9½	
14⅝	6	IntegRes		8	87	13¼	12⅝	12⅝	— ⅜
19⅛	6⅞	IntCtyGs g.32			422	16⅝	15⅞	15⅞	— ⅜
12⅝	10⅞	Intrmk s.16	1.3	4	65	12⅝	11⅞	11⅞	— ⅛
3⅜	2¼	IntBnknt		6	182	2⅝	2⅝	2⅝	— ⅛
9½	5½	IntCtrls n		8	20	8⅝	8⅝	8⅝	— ½
1⅜	⅞	IntFdSvc			187	1⅛	⅞	15-16	—1-16
7⅞	5	IntProt .30	5.3	4	6	5⅝	5½	5⅝	+ ⅛
1⅝	⅞	IntSlrtch		13	19	1⅛	1	1	— ⅛
17¼	8⅛	Intplast .40	2.3	14	1	u17⅝	17⅝	17⅝	
3½	1⅞	InvestFlo			25	2⅛	2⅛	2⅛	+ ⅛
28¾	18¼	Ionics		12	3	26⅜	26⅝	26¾	+ ¼
34⅝	11½	IroqBrd .36	2.8	8	65	13⅝	12⅝	12⅝	—1
5	2⅝	Irvinind .10	2.4		12	4¼	4¼	4¼	
		— J—J—J —							
5½	4⅝	Jaclyn .40b	8.2	6	5	4⅞	4⅞	4⅞	+ ⅛
16½	10½	Jacobs .50b	3.4	9	46	14⅝	14⅝	14⅝	
9⅝	4½	Jensen 1.50t	32.	4	15	4⅝	4⅝	4⅝	— ⅛
5⅛	2	Jetero .10e	2.4	11	7	4¼	4⅛	4⅛	
4½	1⅝	Jetronic		5	47	2¼	2⅛	2⅛	— ⅛
6⅝	3½	JohnPd .36	8.2	55	55	4⅝	4¼	4⅜	+ ¼
13½	2⅞	JuniperP		68	135	11⅝	10⅝	10⅞	— ⅞
		— K—K—K —							
8½	3½	KTelin .30e	4.4	6	1	6⅞	6⅞	6⅞	+ ⅛
2⅞	1⅝	Kalsin .75c			20	2	2	2	
9⅛	5⅛	Kallstad n		19	75	8⅛	7½	7½	—1
1⅛	1-16	KaneMil wt			33	1-16	1-16	1-16	
6⅝	3½	KapokT		19	1	3⅝	3⅝	3⅝	
16¾	11⅛	KayCp .60	4.8	6	1	12½	12½	12½	+ ⅛
23½	9⅝	KenaiCp		18	319	22	18¼	18⅝	—3⅝
12⅝	9	Kenwin .60	4.7	6	7	u12⅞	12⅝	12⅞	+ ⅜
5	3⅞	Ketchm .17t	3.8	14	13	4½	4½	4½	
25	8⅝	Key Ph n.03b	.1	93	61	20⅝	20⅛	20⅝	— ⅜
4¼	2¼	KinArk		9	71	3	3	3	— ⅛
25⅞	15⅝	KingRd s.40	1.9	6	21	22½	21	21	—1⅛
52⅝	17¾	KirbyEx		11	132	48½	44⅞	44⅞	—3¼
5	2⅛	Kit Mfg			20	2⅝	2½	2⅝	+ ⅛
11¾	4⅛	Kleinerts			1	8⅝	8⅝	8⅝	— ⅛
23⅝	14⅝	Knogo n		13	107	23½	21⅞	21⅞	—1⅝
5⅝	3½	KuhnStr		3	3	4⅛	4⅛	4⅛	+ ⅛
		— L—L—L —							
5¼	3½	LSB .23t	5.8	7	2	4	4	4	— ⅛
2⅞	1⅝	LaBarge .06	3.7	15	47	1⅝	1⅝	1⅝	
3¼	2	LaPnt		13	62	3⅛	2⅞	3	+ ¼
5⅞	2¼	LakeSh g			617	u 6⅝	6	6⅝	+1
11	4⅛	Landmk		78	11	9½	9⅝	9⅝	
11½	6¼	Laneco .20a	1.8	6	1	11⅝	11⅝	11⅝	
16¼	10⅝	LazKap n.40	2.5	7	106	16	14¾	16	+1⅜
24	15⅝	LeaRnl s.60	2.6	9	12	23	22⅞	22⅞	+ ⅛
6½	3	LeePh		15	32	3⅝	3⅛	3½	— ⅛
6¼	2⅛	LeisureT		3	13	3	2⅞	3	
8⅞	5	LibtyFb .56t	9.3	4	1	6	6	6	
12	6⅛	Lighlolr .30	3.2	5	11	9¼	9	9¼	+ ¼
8⅛	6	LilliAnn .24	3.4	10	1	7⅛	7⅛	7⅛	
10½	4½	LincAm		10	62	8⅝	8¼	8¼	+ ½
4¼	2¼	Lodge .10e	2.4	11	424	u 4⅝	4⅛	4½	+ ⅛
28	17½	Lohmn 1.20	4.8	11	25	24⅜	24½	24¼	
37¾	14¼	LoewT wt			251	33½	30⅛	30⅛	—2⅛
19⅞	11¼	Logicon		10	47	19⅝	18½	18½	—1⅛
28¼	26⅞	LouisCe 1.64	6.1	5	1	26⅝	26⅝	26⅝	
8½	3⅝	LundyEl		8	4	6⅞	6⅞	6⅞	+ ⅛
11¼	6⅝	Lydall .70	8.6	6	12	8¼	8	8½	+ ⅛
5¼	2¼	LynchCp		2	69	4⅞	4½	4½	+ ⅛
3	1½	Lynnwear		4	3	1⅝	1⅝	1⅝	— ⅛
		— M—M—M —							
6½	3⅝	MPO		8	1	4½	4½	4½	— ⅛
2½	1¼	Macrod		30	61	1⅝	1½	1½	— ⅛
19¾	16½	MePS 1.84	11.	4	3	17	17	17	+ ¼
19½	6⅝	ManrC .60	3.5	8	36	18⅝	17	17	—2
1 13-16	¾	Marinda		9	2617	1⅝	1 3-16	1⅝	+7-16
21⅞	18⅝	Marm pf2.25	12.		117	19	18⅝	18⅝	
15⅝	4⅝	Marshin		8	15	14½	14	14	— ⅜
17⅝	8⅞	MortPr .40	4.2	6	3	9⅝	9⅝	9⅝	— ⅛
13½	6⅝	Masind .20	2.5		10	8	8	8	— ⅛
9¼	5⅛	Masters		5	2	7⅛	7⅛	7⅛	
44	16¼	MtlRsh s.20	.5	17	52	41½	41	41⅛	— ⅛
19⅝	9½	Matrix s		16	31	18⅝	18⅛	18⅛	— ⅝
4⅞	2⅝	MaulTec .14	3.4	83	30	4⅛	4⅛	4⅛	
1 13-16	⅜	McCro wt			3	9-16	9-16	9-16	+1-16
11⅝	4¼	McCulO		10	1065	11⅛	10⅝	10⅞	— ⅛
17¾	13⅞	McDow n.13t	.7	22	11	17½	17½	17½	— ¼
5¼	2⅜	McKeon		3	21	3⅛	3⅛	3⅛	
23½	14½	Means 1.20	5.7	7	74	22	20⅞	21	— ⅞
11¾	8¼	Medalst .56	5.7	4	5	10	9¾	9¾	— ⅛
27¾	19	MediaG .72	2.8	8	8	25⅝	25½	25½	— ½
19⅛	10⅛	Meenan n.24	1.3	7	19	19	18½	18½	— ⅛
11⅞	7⅝	Megainl .28	3.2	3	16	8¾	8⅝	8¾	— ⅛
17	12	MEMCo 1	7.0	6	20	14⅝	14⅜	14⅜	+ ⅛
13⅞	8½	MercSL .50b	5.6	4	3	9	9	9	— ⅛
12	7⅝	MetPro .15	1.6	8	14	9⅛	9	9⅛	— ⅛
13⅞	9	Metex .30	3.6	6	21	11	10½	11	+ ½
37½	19¼	Metpin .32	1.4	54	41	23⅞	22½	23⅛	— ⅜
5¼	2⅝	Metrocar		26	20	5⅝	5⅛	5⅛	— ¼

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
2⅜	1⅛	MichGen		16	27	2¼	2⅛	2½	
12⅝	6¼	MchSug .40	3.7	7	72	11⅝	10⅝	10⅞	— ½
5½	3⅝	Micklbry .16	3.0	15	1	5⅜	5⅜	5⅜	— ⅛
11⅛	6⅝	MidldCo .30	3.0	4	4	10⅛	10	10⅛	
23¼	9⅛	MidlGls .40b	3.9	11	21	10⅝	10¼	10⅜	+ ⅛
11½	6⅝	Miller H		5	38	9¼	9⅛	9⅛	— ⅛
8	3⅛	MissnIT		5	16	6⅛	5⅝	5⅝	— ¼
36	20	MitchlE s.20	.7	16	218	33	30½	30⅝	—2¼
24½	12⅝	MiteCp .60	2.9	7	2	21⅛	21	21	
6⅝	4⅝	MonMg .44	8.6	6	5	5⅛	5⅛	5⅛	
45	34⅝	MonP pf4.40	12.		z60	35½	35⅛	35½	+ ½
19⅞	13⅝	Moog .40b	2.2	9	19	19⅛	18⅝	18⅝	— ⅜
10½	6⅝	MtgGth .91e	10.	12	2	8⅝	8⅝	8⅝	
7	4⅝	MortnSh .32	7.1	4	58	4⅝	d 4½	4½	+ ¼
7⅜	2½	Movielab .52t	10.	5	16	5⅛	5	5⅛	+ ⅛
		— N—N—N —							
18⅝	11	NFC n .20	1.3	11	46	16⅝	15⅝	15⅝	— ⅜
11¾	4¾	Narda .24	2.3	8	30	10¾	10⅛	10½	— ⅛
16⅞	10⅝	NCnvSt n.60	3.9	10	14	15½	15¼	15¼	— ⅜
12⅝	6⅝	NatEdu .68t	5.7	5	11	12⅛	11⅞	11⅞	— ⅛
20½	18⅛	NtGasO n			13	19¼	19	19	— ½
21½	12⅝	NtHltE		9	37	21⅝	20½	20½	— ⅜
9⅝	1¾	NKinney			526	9¼	8⅝	8⅞	— ½
10½	5¼	NtPatent			529	8⅝	7¼	7¼	— ⅝
7½	5	NtSecR .60a	8.1	7	16	7⅜	7⅜	7⅜	
5½	4⅛	NtSilvr			9	4½	4⅝	4⅜	
6⅛	3½	NtSpinn .24	4.8	5	3	5⅛	5	5	— ⅛
14⅝	4½	NetsLB .72t	7.7	9	18	10⅛	9⅝	9⅝	— ⅞
28½	17⅝	NHamp .80a	4.1	6	10	19½	19⅝	19½	+ ⅛
2⅛	1⅛	Nidria .06e	3.2	9	127	1⅜	1⅝	1⅝	+ ¼
32¼	10⅜	NMxAr .30e	1.0	75	158	u32⅞	29¼	29¼	—2⅝
11	7⅝	NPlnRt s.90	9.6	11	3	9⅞	9⅝	9⅝	+ ⅛
8⅝	6¼	NProc .55e	8.0	7	98	7	6⅞	6⅞	
28	20⅝	NYTim .90	3.9	10	24	23⅝	23	23	— ⅛
15	10¼	Newcor s.56	3.8	7	11	15	14⅞	14⅞	
9-16	¼	Newcrp wt			1	5-16	5-16	5-16	+1-16
5	3	Nexus		8	3	3	3	3	— ⅛
30⅞	19½	NiagFSv .94	4.2	5	1	22½	22½	22½	— ¼
6¼	3⅛	Nichols .05r	1.5	3	2	3¼	3¼	3¼	
5⅝	2⅝	Nolex		14	39	3⅝	3⅜	3½	
13½	8	Norin .60	4.2	5	112	u14½	13¾	14⅛	+ ⅜
13	11	Nori pf 1.50	13.		2	11⅜	11⅜	11⅜	
13⅝	6½	Nortek .08	1.1	5	65	7¼	7⅛	7⅛	— ¼
23⅞	15½	NoARay .24	1.2	8	42	20¾	19⅝	19⅝	—1⅛
19⅝	8½	NoCdO g		26	105	17⅝	17¼	17¼	— ⅜
13¼	10⅜	NoelBk n1.08	9.6	5	4	11¼	11⅛	11¼	+ ⅛
46	36	NIPS pf4.25	12.		z10	36	36	36	— ⅛
19⅛	9⅝	NuclDta		8	25	14⅝	13½	13½	— ⅛
41⅜	21	Numac g.07t			942	u42⅝	40½	40⅝	— ⅝
		— O—O—O —							
9⅞	2⅝	OEA .20e	2.6	13	10	7⅝	7⅝	7⅝	+ ⅛
17⅛	9⅛	Oakwd .12b	.9	6	2	13½	13⅜	13⅜	— ⅛
12⅛	9	OhSealy s.64	6.2	7	2	10⅛	10¼	10¼	+ ¼
10	6½	Oilaind .40e	4.6	7	1	8⅝	8⅝	8⅝	+ ⅛
48	25⅛	OOkiep		23	z1850	48	44½	47½	+3¾
14	8	OrioleH .40a	3.8	3	6	10⅝	10½	10½	— ⅛
3⅜	2⅛	Ormond		8	22	2⅝	2⅝	2⅝	
18⅝	13⅜	OSulivn .80	5.8	5	1	13⅞	13⅞	13⅞	
7⅜	2⅝	OxfordFt		3	15	4½	4½	4½	
7¾	4¼	OzarkA		4	62	4⅝	4½	4½	
		— P—Q —							
3⅜	⅞	PF Ind			27	2	1⅝	2	
¾	9-16	PNBMt wt			7	⅝	9-16	⅝	+1-16
15	10½	PGEpfB 1.37	12.		2	11⅛	11⅛	11⅛	— ⅛
13¾	10	PGEpfC 1.25	12.		1	10⅜	10⅜	10⅜	— ⅛
13⅝	10	PGEpfD 1.25	11.		15	11	10⅝	11	+ ⅜
27½	20	PGEpfW 2.57	12.		14	21⅝	20⅝	20⅝	— ⅛
25½	18¼	PGEpfV 2.32	12.		11	19⅝	19	19	+ ¼
27¼	19⅝	PGEpfT 2.54	12.		31	22	21⅛	21⅛	+ ⅜
29⅝	20⅝	PGEpfS 2.62	12.		13	22½	21⅝	22½	+1⅛
12½	8⅝	PGEpfH 1.12	11.		1	9⅝	9⅝	9⅝	+ ⅛
25¾	19⅝	PGEpfR 2.37	12.		8	20⅛	19⅞	20⅛	+ ¼
22⅝	16	PGEpfP 2.05	12.		2	17¼	17¼	17¼	— ¼
21⅛	16	PGEpfO 2	12.		55	17⅛	16½	16⅝	+ ¼
21½	15	PGEpfM 1.96	12.		5	16⅛	16⅛	16⅛	
24	17½	PGEpfL 2.25	13.		4	18	17⅝	18	+ ¼
22¼	16½	PGEpfK 2.04	12.		1	17¼	17¼	17¼	+ ⅛
50	38	PacLt pf4.75	12.		z20	38½	38½	38½	—1⅜
29	14	PacTrst 1.20	5.3	9	33	22⅝	22½	22½	+ ¼
54	45	PacPL pf 5	11.		z125	46	45	45	
24¾	14⅛	PageP g n			151	21¼	20⅛	20⅛	—1⅛
29⅝	28⅝	PallCp s		16	37	29⅝	d28	28¼	—1
2	1¼	PalomrF			17	2	2	2	+ ⅛
5¼	3⅜	Pantast .30	8.6	7	11	3½	3½	3½	
27	13⅝	Parodyn n		23	190	25½	23⅞	23⅝	—2
6¼	3½	ParaPk			1	4⅝	4⅝	4⅝	+ ¼
10	3⅜	ParkEl		8	35	9½	8⅞	8⅞	— ⅝
32⅛	22	Parsons s 1	3.3	10	40	31	29⅞	29⅞	— ⅜
14	8¼	Patagon		5	20	10½	10½	10½	— ⅛
14¼	5⅝	PeerTu .32b	2.3	10	6	14	13¼	13⅞	— ⅛
2	⅝	PenDlx wt			20	1	1	1	
21½	11	PenEM .80a	3.9	7	5	20⅝	20⅝	20⅝	+ ⅛
16¼	13⅝	PenTr 1.20	8.3	6	1	14⅛	14⅛	14⅛	
4⅝	2⅝	PECp .55t	18.	19	71	3	3	3	— ⅛
24¼	15⅝	PenRE 1.90	8.0	11	12	23⅞	23½	23⅝	+ ⅛
6½	3⅝	PenobS .20	4.3	5	2	4⅝	4⅝	4⅝	— ⅛
14¼	10⅝	Penril n .15	1.1	11	11	13⅝	13⅝	13½	— ⅛
1½	1	Pentron		8	11	1⅜	1⅛	1⅛	— ⅛
32⅝	25⅛	PepBoys 1b	3.2	6	15	31⅛	31	31	— ¼
23⅞	13	PepCom .80	5.0	6	16	15⅞	15⅝	15⅞	+ ⅛
14⅝	10⅛	Perini .40	3.1	8	1	12¼	12⅜	12⅜	— ⅛
20⅝	13⅛	PetLew s		14	319	19⅝	17⅞	18⅞	— ⅜
13⅝	10	PetLe pf1.65	13.		49	12½	12¼	12¼	+ ⅛
4¼	2	Phoenix			107	2½	2⅜	2⅜	+ ⅛
17½	7⅜	PicNPay .32	2.2	8	33	15½	14⅞	14⅞	—1
6⅞	3⅛	PionrSys		23	32	5⅝	5¼	5¼	— ⅛
3⅜	2½	PionTx .20t			1	2½	2½	2½	— ⅛
6⅝	5	PittWVa .56	11.	7	11	5⅛	5⅛	5⅛	
36½	22¼	PitDM 1.40	4.2	5	15	33⅝	33	33	— ⅜
38½	26⅝	Pittway 1.65	5.4	6	5	30½	30½	30½	— ⅛
7⅝	4½	Pizzaln n		12	105	6	5½	5⅝	— ½
47¼	21⅜	PlacrDv g.1a			225	u49⅝	46⅞	47	
10¼	5⅛	Plantind		25	125	10½	9⅝	9⅝	—1⅛
9½	7⅛	PlyGm .40b	5.0	4	3	8¼	8	8	
2	1	Poloron		2	1	1¼	1¼	1¼	— ⅛
26⅛	13⅝	PrairieO g		23	23	23¼	22½	22½	—1¼
14⅝	10⅝	PrattLmb 1.10	8.3	6	13	13⅝	13¼	13¼	— ⅛
7⅛	4⅞	PrattRd .30	6.0	7	4	5	5	5	
27	20⅝	PrenHa 1.48	6.5	8	23	22⅞	22⅜	22⅜	— ⅜
4⅞	3	PresRIB		1	4	3¼	3¼	3¼	— ⅛
22½	15¼	Preston g.90		7	1	u22⅝	22⅝	22⅝	+ ¼
16⅛	10½	PrpCT 1.42e	9.0	11	4	16	15⅝	15⅝	— ⅛
47½	34	PSCol pf4.25	13.		z325	34	d33¼	33¼	—1¼
24⅝	19⅝	PgSP pfC2.34	12.		1	19⅝	19⅝	19⅝	+ ¼
16⅛	7⅝	PulteH .32	2.5	3	24	13⅝	13	13	— ½
10¼	5⅝	PuntaG		7	20	8⅝	8¼	8¼	— ⅛
13⅝	9½	Punta pf1.10	9.8		9	11¼	11	11¼	
9½	6¼	Qualinn n.50	5.6	3	43	u 9⅝	8⅞	8⅞	— ⅝
11¾	6⅛	Quebcr g.25e	2.2		11	11⅛	11⅛	11⅛	
		— R—R—R —							
6	2⅝	REDM		7	48	5⅝	5⅜	5⅜	— ⅛
3⅝	1⅝	RET			467	u 4	3⅝	4	+ ⅜
46⅛	42½	RET pf 4.38	10.		11	44⅞	44	44	— ½
21¼	9	RHMed .20a	1.1	11	21	19	17⅞	17⅞	—1⅛
3⅝	2½	RSC .10	3.3	13	5	3	3	3	
8	5	Rogan .15e	2.2	8	2	6⅜	6⅜	6⅜	
29	13⅛	RnchEx .30e	1.0	10	651	u33	29⅝	30⅛	+1½
23½	19⅝	RangrO s			923	22⅝	20¼	20½	—1⅝
24⅞	21½	Ransbrg s 1	4.8	9	17	24⅞	24⅜	24⅞	
5	2	RapAm wt			113	4⅛	4	4	— ⅜
5¼	2	RathP			59	5½	5¼	5¼	— ⅛
24⅞	15⅝	RayInd .44	2.0	14	40	23	21½	21½	—1⅛
5⅝	2¼	Reading			1	2⅝	2⅝	2⅝	— ⅛
21⅜	15⅝	REInv 1.60	7.6	12	5	21½	21⅛	21⅛	— ⅛
12⅝	7⅛	RtlncT 1.25e	16.		18	8	7½	8	+ ½
2⅛	1⅛	Radiaw			2	1⅜	1⅜	1⅜	+ ⅛
6¼	4½	RefaTr .32	6.2	3	25	5½	5⅛	5⅛	— ½
19¾	8⅛	RegalB .72	3.9	10	85	19	18	18¼	—1
23½	14⅝	RemAr 1a	4.5	6	27	22¼	22¼	22¼	+ ⅛
9½	5⅝	RepGyp s.24	4.1	3	6	5⅞	5⅝	5⅞	+ ¼
24¼	19½	RNY pf 2.12	10.		12	20⅝	20⅝	20⅝	
19½	11⅜	ReshCot .24	1.5	14	64	17⅝	16¼	16⅜	—1⅛
54⅞	23⅛	Resrt A		4	1087	31	28½	28⅝	—2⅝
22⅝	11¼	Resrt wt			99	14⅝	13⅝	14⅝	— ⅜
83¾	32⅝	Resrt B		5	z1600	41⅜	39	39	—2⅝
4⅝	2⅝	RestAssc		7	28	2⅝	2⅝	2⅝	
13⅝	5½	RexNore		9	87	7⅝	7¼	7⅛	+ ⅛
36¼	14⅝	RialOll n		22	36	34½	32½	32½	—2⅜
9⅝	4	RibletP .12	2.5	4	30	5	4⅞	4⅞	
8¼	3⅝	Richton .44	11.		37	4⅛	4	4⅛	
34¼	21⅝	RioAlgo g1.50			18	28¾	28	28½	+ ⅜
13¾	5½	Robntch			39	7¼	6⅞	6⅞	— ⅜
8⅝	4⅝	Roblin .12	1.6	6	103	8⅛	7½	7⅝	— ⅛
15⅝	10⅝	Rockway 1b	7.8	5	12	13⅛	12⅝	12⅝	— ⅛
28⅛	18	Rogers s.12	.5	13	82	22⅝	22	22	— ⅜
3⅝	2⅛	RoncoT		19	5	2⅝	2⅝	2⅝	+ ⅛
6¼	1⅜	Rossmr		8	15	6	6	6	
3⅞	1⅜	RoyPalm			23	2	2	2	— ⅛
8⅝	7	Rudick .42e	5.9	4	5	7⅛	7⅛	7⅛	
3	1⅛	Rusco			7	1½	1½	1½	
5⅝	2⅝	RBW Cp		5	16	3⅜	3⅛	3¼	+ ⅛
16¼	10	Russell .56	4.9	4	11	11⅜	11¼	11⅜	+ ⅛
		— S—S—S —							
6⅛	3⅛	SFM .24	6.2	7	31	3⅞	3⅜	3⅞	+ ⅛
12⅝	8⅛	SGL .30b	2.5	6	7	12⅛	12	12	— ⅛
9	4	SSP			10	7⅛	7	7⅛	— ⅛
18⅝	10¼	Salem .40a	2.3	10	9	17⅛	17⅛	17⅛	
3¼	1⅞	SCarlo .07e	2.8		13	2½	2⅜	2½	+ ⅛
10	6⅝	SDgo pf .90	12.		11	7½	7½	7½	
10⅝	7¼	SDgo pf 1	13.		1	7⅝	7⅝	7⅝	+ ¼
78	56	SDgo pf7.80	13.		z150	59½	58½	59½	+3⅛
24½	17½	SDgo pf2.47	14.		6	18⅛	18⅛	18¼	— ¼
26¾	18⅝	SDgo pf2.68	14.		4	19⅝	19¼	19¼	— ⅛
24⅝	18⅜	SFrRE 1.76	7.5	16	9	23⅝	23½	23½	
3	⅝	SFRE wt			24	1⅝	1½	1½	— ⅛
22¼	18	SanJW 1.60	8.0	5	9	20⅛	20	20	— ⅛
14¾	5⅝	Sandgte .40	5.4	5	1	7⅜	7⅜	7⅜	— ⅛
9⅛	7	SoundrL s.30	3.5	7	2	8½	8½	8½	— ⅛
6⅞	3¼	ScheibE		20	50	4	3⅞	4	+ ¼
20⅝	13⅝	Schnuil 1a	5.0	4	15	20¼	20⅛	20⅛	
9¼	2½	Schiller		7	45	8¼	7⅝	7⅝	— ¼
3⅝	2⅛	Schrodr		29	13	2⅝	2¾	2⅝	+ ¼
9½	6⅛	Schwab n.30	4.0	7	10	7⅝	7½	7½	— ⅛
4½	2⅝	SciMgt .10	2.7	8	19	3⅞	3⅝	3⅝	
45¼	30½	Scope .65	1.4	8	1	u45⅝	45⅝	45⅝	+ ½
69½	21⅛	ScurryR g		11	21	68	61	62½	—5½
20⅝	16	SbdAM .40	2.4	5	4	17	17	17	— ¼
16⅛	5⅝	Sealctro .94t	6.4	7	84	15	14⅝	14⅝	— ⅛
1½	13-16	Seaport			8	15-16	⅞	⅞	+1-16
5⅝	3⅝	Seapt pf			z400	3⅞	3⅞	3⅞	
4⅞	3	SecMtg		12	18	3⅞	3⅝	3⅝	— ¼
9¼	6⅛	Selas .36	5.1	8	13	7⅛	7	7	
1⅞	1⅛	SeligAsc		7	6	1⅜	1¼	1¼	
9⅝	5⅛	Semtch .20b	2.6	12	41	8⅛	7⅝	7⅝	— ⅛
8	5⅝	Srvisco .40	5.4	5	3	7⅝	7⅝	7⅝	
5	2⅝	Servo			1	3⅝	3⅝	3⅝	
13	7⅛	Sharon s.50a	3.9	8	50	u13⅛	12⅞	12⅞	— ⅛
6⅛	4⅛	Showin .40	9.1	4	6	4⅝	4⅝	4⅝	
4⅝	2⅝	SheltrR		4	25	3¼	3	3	— ⅛
29¾	18⅛	Snowbl 1	5.1	7	27	20⅝	19½	19½	—1⅝
30⅝	16⅛	Sierrcln .30	1.0	14	2	30⅝	30½	30½	— ⅜
8⅞	6⅝	SIfco s .28	3.5	7	11	8¼	8	8	— ⅛
20½	10¼	Sigmo .40	2.8	7	15	14½	14¼	14¼	— ¼
9¼	5½	Sikes A .45e	6.4	3	9	7	6⅞	7	+ ⅛
22⅝	10⅛	Silnc .10e	.4	6	1	22⅝	22⅝	22⅝	— ⅛
7⅛	3⅝	Silvrest		53	19	5⅝	5½	5⅝	+ ⅛
5⅝	3⅝	SimcoS .25b	6.3	7	x1	4	4	4	+ ⅛
7⅝	3¼	Solitron		13	398	6	5	5¼	— ⅛
29⅞	23⅛	SonderB .40	1.4	9	32	28⅝	28⅝	28⅝	
17⅝	6½	SorgPap .50r	4.1	4	5	12⅛	12⅛	12⅛	— ⅛
8⅝	6	Soundsn .40	5.7	3	1	7	7	7	
12⅝	8¼	SCEd pf1.06	12.		1	8⅝	8⅝	8⅝	+ ⅛
13	8½	SCEd pf1.08	12.		2	9¼	9¼	9¼	— ⅛
13⅝	10	SCEd pf1.19	11.		5	11	11	11	+ ⅛
16⅝	12	SCEd pf1.45	11.		6	12⅝	12⅝	12⅝	+ ⅛
19⅝	17⅛	SCEd pf1.30	7.3		2	17⅝	17⅝	17⅝	— ⅛
25⅝	19	SCEd pf2.30	12.		2	19⅝	19⅝	19⅝	
24¾	18¾	SCEd pf2.21	12.		9	19	19	19	— ⅛
85⅝	63	SCEd pf7.58	12.		9	64	64	64	
9⅞	7¼	SwFlBk .50	6.0	6	37	8⅝	8⅛	8⅛	— ¼
13⅝	9	SpectlyR		5	5	12	12	12	+ ⅛
15	6⅞	Spector .43e	4.3	4	69	10½	10	10	
4⅝	3⅛	Spectro .19t	2.8		62	u 6⅞	6½	6⅞	+ ½
6⅝	4	SpedOP .20r	4.2	8	4	4⅝	4⅝	4⅝	
5⅞	3⅝	Spencer .16	4.3	6	6	3⅞	3⅝	3⅝	
5⅞	4½	Splentex .24	5.1	8	1	4⅞	4⅞	4⅞	+ ⅛
27	18⅞	SlCoasa 1.60	6.2	9	9	26⅛	25⅜	25⅞	— ⅛

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
20⅞	7½	StdMetl		226	753	u22	19⅝	20⅝	+ ¾
26⅞	16¼	StProd 1.52	8.7	5	1	17⅝	17⅝	17⅝	+ ¼
33	22	StdShr 1.22t	4.4	6	5	27¾	27⅝	27⅝	— ⅛
9⅞	5⅝	Stange .20	3.1	8	34	7	6½	6½	— ⅛
14⅛	10⅝	StanAv .50r	4.2	6	2	12¼	12	12	
5⅝	3¼	Stanwd		4	30	4½	4⅝	4½	
15⅛	11⅛	StarSup 6.80	5.7	4	2	14	14	14	
9¼	3½	StarrtHo		5	6	5	4⅝	4⅝	— ⅛
10¾	4⅝	Steelmt .24b	2.4	6	191	u11	10⅛	10⅛	— ⅛
23½	16⅝	StepnCh .92	4.5	7	2	20⅝	20⅝	20⅝	+ ⅛
1⅝	1	SterlEl		7	22	1⅜	1¼	1¼	
3¼	2⅛	SterlExt .05i			9	2⅝	2¼	2⅜	+ ⅛
3½	2	Stevknit			4	2⅝	2⅝	2⅝	+ ⅛
26⅝	7⅛	StrutW .30b	1.2	24	161	26	25½	25½	— ⅝
3½	2⅝	SueAnn .24	8.0	5	9	3	2⅝	3	+ ¼
5½	3½	SunCllyl .25	6.1	6	2	4⅛	4⅛	4⅛	
17⅝	8⅞	Sunair .60a	4.2	7	41	15⅛	14⅛	14⅛	— ⅜
67¼	16⅝	Sundnc .16b	.3		747	64⅝	59⅝	60⅝	—4⅝
10½	5½	SunshJr .40	3.8	6	2	u10½	10½	10½	+ ¼
16⅞	10¾	SupFdS .40b	3.4	7	2	11¾	11¾	11¾	+ ¼
12¼	5	SupInd s .25	4.1	4	159	6¼	6	6⅛	+ ⅛
11½	6½	SupSurg .32	4.4	5	10	7¼	7⅛	7¼	+ ¼
50½	29⅛	Supron s .24	.6	27	213	44½	42½	42½	—1⅞
7¼	3½	Susqueh		7	91	4¼	4	4	— ¼
10½	7¾	Susqh pf 1	13.		10	7⅝	7⅛	7⅝	+ ⅛
8¾	4	Synloy .30b	3.8	11	57	8⅛	7⅝	8	— ⅛
44¼	30⅜	Syntex 1.10	2.8	11	407	41⅝	39⅞	39⅞	—1¼
24¼	18¼	Sysco s .40	1.8	8	26	22½	22⅛	22⅛	— ⅛
20¼	10⅝	SysIEng		13	281	19	17½	17½	—1⅜
6¼	3⅞	SysPln .24	5.2	3	63	4⅝	4⅝	4⅝	
		— T—T—T —							
9⅝	5½	TEC .40	6.3	7	12	6⅝	6¼	6⅜	+ ¼
3⅜	1⅞	TFI		6	70	3½	3¼	3¼	— ⅛
19⅝	10½	TabPd .20	1.1	7	37	18½	17⅝	17⅝	— ⅜
9½	5¼	Tannet .28b	5.0	4	28	5⅝	5⅝	5⅝	
14⅝	9½	Tasty 1.20b	13.		1	9½	9½	9½	— ⅛
4	1⅜	TechSym		10	21	3⅛	3	3	— ⅛
13⅝	4⅛	TechOp		9	6	11⅜	11⅛	11⅛	+ ⅛
4⅛	1⅜	TechTp .52t	28.		24	2	1⅞	1⅞	
6⅞	4¼	Tectrol .24	3.8	5	24	6⅝	6⅝	6⅝	— ½
84¼	27	TelonR		68	51	73¼	71¼	71⅞	—2
32	15¼	Telflex .40	1.4	12	95	30¼	28	28½	—1⅝
22¼	13⅝	Telscl .60	4.1	10	42	15½	14⅝	14⅝	— ⅝
10⅝	5⅛	TerraC			51	9⅝	9⅝	9⅝	+ ⅛
13⅝	5⅝	TetraT			27	8½	8¼	8¼	— ¼
13⅝	7½	TextAir .16	1.7	8	65	9⅝	9⅝	9⅝	
50¾	40½	TxPL pf4.56	11.		z200	40⅛	d40¼	40¼	—1½
1	½	ThorCp			10	¾	¾	¾	—1-16
5½	2⅝	Thoratar .04e	1.1	5	5	3⅝	3⅝	3⅝	— ⅛
4⅞	3¼	ThreeD .20b	4.7	4	4	4⅜	4¼	4¼	— ⅛
27⅞	15⅛	Thriftm 1.20	4.6	4	3	25⅝	25¾	25⅞	— ⅛
7½	3	Tidwell		4	22	5⅜	5⅝	5⅝	— ⅛
8¾	4⅝	TobKtz n.25	4.7	3	67	5½	5⅛	5⅛	+ ⅜
83⅝	62¼	TolEd pf8.32	13.		z10	64	64	64	+ ¾
10⅛	4¼	ToppsG			2	4½	4½	4½	+ ⅛
17⅝	11	TorinCp .80	6.0	5	1	13⅝	13⅝	13⅝	— ¼
27¼	14⅜	TotlPet g.32			385	24⅝	23⅞	23⅞	—1
19¼	7⅞	TotPel wt			124	16	15¼	15¼	— ⅜
3⅝	2¼	TownCtry		8	1	2⅜	2⅜	2⅜	
21½	17⅜	Towner s		69	123	21½	20	20	—1½
6⅝	3½	Trafler .12	2.3		171	5⅝	5	5¼	+ ⅛
8½	4½	TrnsLux .10e	1.7	6	54	6⅝	5⅞	5⅞	— ⅛
14⅝	7⅜	TransOil .05e	.4		83	12⅝	11⅝	11⅝	— ⅜
9¼	5⅛	TrnsTec n.24	2.8	12	21	9⅛	8½	8½	— ⅜
7⅝	4⅝	Tredwy .20	2.9	8	12	7⅛	7	7	— ⅜
9⅝	7⅛	TriSM .80	8.9	4	3	9	9	9	
18⅛	9¾	TrioCp .20	1.9	7	16	10⅝	10⅜	10⅜	— ⅜
14⅝	8½	TritOil n			181	13⅝	12⅞	13	— ⅜
26¾	22¾	TritOil pf1.96	7.8		102	26	25¾	25¼	— ½
10⅝	6¼	TuboMx s		12	592	8⅝	8	8	— ½
7⅝	3⅝	TwinFr .20	4.7	7	17	4⅜	4¼	4¼	— ⅛
		— U—U—U —							
12½	7⅛	U&I		63	6	12	12	12	+ ¼
2⅜	1¼	UDS			1	2⅛	2⅛	2⅛	+ ⅛
7⅛	2¼	UNA .20	3.7	4	14	5½	5¼	5⅜	+ ¼
9½	5¼	URS .38	4.3	8	67	8⅝	8⅝	8⅝	— ⅛
8¼	5¼	Unimax		12	58	6⅛	5½	5⅝	— ¼
19⅝	12½	UAirPd .64b	3.8	10	3	17⅛	17	17	— ⅛
2½	1⅜	UnFoods .10e	5.3	38	8	1⅞	1⅞	1⅞	
5⅝	2⅝	UNatCp			2	4⅝	4⅝	4⅝	— ⅛
11⅛	8½	UnRlIT .87e	8.9	11	11	9⅝	9⅝	9⅝	
8	5	URepln .23r	5.7		3	5⅝	5⅝	5⅝	
6⅛	3⅛	USAir wt			11	3¼	3⅛	3⅛	
40½	27	USAir pf 3	11.		3	28	28	28	— ½
16¼	10⅛	USFlltr .36	2.5	8	206	15¼	14⅛	14⅛	—1⅛
7⅝	3⅝	UnivClg .05	.7	5	1	6⅞	6⅞	6⅞	— ⅛
27½	12⅛	UnivRs .32	1.5	20	216	23¼	21¼	21¼	—2¼

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
11⅝	8⅞	UnivRu .72	7.9	5	2	9⅛	9⅛	9⅛	+ ⅛
		— V—V—V —							
10	4⅝	Valle's .81t	15.	16	17	5⅝	5⅛	5½	+ ⅛
16	7⅜	Valmac .80	6.6		11	12⅛	11⅞	12⅛	— ⅛
3⅝	2⅝	ValueL .06e	1.8		230	3¼	3¼	3¼	+ ⅛
2⅝	1½	Verit		5	11	1⅜	1⅜	1⅜	+ ⅛
23⅛	16½	Vermtk .32b	1.8	8	35	18⅛	17⅞	17⅞	— ½
9⅞	5⅝	Vernitrn .10	1.1	8	886	9⅝	9	9⅛	— ⅜
6½	3	Vertiple		5	4	5⅝	5½	5⅝	— ⅛
2⅝	1⅛	Vialech			2	1½	1½	1½	
4⅝	2⅝	VintageE		3	5	2⅝	2⅝	2⅝	
7⅛	4½	Virco .16b	3.6	5	7	4½	4½	4½	
14	6¼	Vishay .53t	4.3	9	79	13¼	12⅝	12⅝	—1
6⅝	4½	VisualG .16	3.4	9	20	4⅝	4⅝	4⅝	— ⅛
5¾	2½	VolMer .12e	2.9	4	2	4⅛	4⅛	4⅛	
13⅞	7⅞	Voplex .52	6.5	4	6	8⅛	8	8	— ⅛
		— W—W—W —							
7½	2½	WTC			16	3⅛	3¼	3¼	
9⅛	6⅝	Wackht .40b	5.2	6	34	7⅝	7⅝	7⅝	
3⅝	2¼	WadelEa			4	3¼	3⅛	3⅛	— ⅛
32⅞	18⅜	Wainoco s.12	.4	49	662	28⅞	26⅝	27⅝	—1⅝
22⅝	13⅝	Walbr n.10e	.5	9	144	u22⅝	21½	21¾	— ¼
25	18	Walco .80b	3.5	6	6	22⅞	22¼	22¾	— ⅛
9⅞	4	WallcS .12	2.1	9	14	5¾	5⅝	5⅝	+ ⅛
34¾	17	Wang B s.16	.5	25	529	33½	31⅜	31⅜	—2¼
32½	18⅝	Wang C s.06	.2	24	46	31⅞	30⅝	30⅝	—1¼
13½	8⅞	WardsCo .20	2.2	3	35	9⅝	9⅛	9¼	— ⅛
26¾	18⅞	WshPst s.36	1.8	7	298	20⅞	20¼	20¼	— ⅜
31⅞	21⅛	WRIT 2.12	7.6	14	23	28½	27¾	27¾	— ⅛
8⅞	5	Watsco .30	4.6	7	7	6⅝	6½	6½	— ¼
24½	14⅝	Withird n		16	190	23⅝	21¼	21¼	—2¼
4¼	2⅝	Welman		1	4	4	4	4	— ⅛
25¾	8⅝	WeldTu .30b	1.3	8	25	24⅛	23⅝	23⅝	—1
10	6½	WescoFn .38	4.8	5	24	8⅛	7⅞	7⅞	— ½
26⅞	15⅞	Wstbrn g s.70	2.8		317	25⅝	24½	25	— ½
38¾	13⅝	WstFin .52	2.3	3	140	23¼	21⅝	22⅝	—1⅛
15½	9	WPacRR n		2	21	10½	10½	10½	
12⅝	4	Whipany .20	2.4		5	8¼	8⅛	8¼	+ ⅛
7½	4	WhitCbl .20	4.7	4	13	4¼	4⅛	4¼	+ ⅛
7⅛	4⅝	Whitehall		8	51	6⅞	6¼	6⅝	— ⅜
16⅞	4	Wichita .45t	3.1	49	79	15⅝	14⅝	14⅝	—1⅛
2⅝	1⅛	WillcxG n		3	21	1⅜	1⅜	1⅜	+ ⅛
20	10⅛	Wmhous .70	4.1	10	13	17⅜	17	17	— ⅜
3⅛	1⅝	WilsnB			3	1⅝	1⅝	1⅝	+ ⅛
48⅞	41⅜	WisP pf4.50	11.		z10	42¾	42¾	42¾	
3	2	WollHB .20e	8.4	7	5	2⅝	2⅝	2⅝	+ ⅛

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
14½	7⅝	Wdstrm n .60	7.0	4	6	8⅝	8⅝	8⅝	+ ⅛
11½	5⅛	WkWear .40	4.1	6	13	10	9⅞	9⅞	+ ⅛
21¼	18⅝	Widwd n		50	370	20¼	d17¾	18½	—2
20½	11⅞	Wrather .05e	.3		34	18⅛	16⅞	16⅞	—1⅛
2 15-16	13-16	WrightH g			2184	u3 11-16	3	3 5-16	+7-16
18	11	Wynns s .48	3.1	7	60	16½	15	15¼	— ⅞
15	11⅛	WymBn .72b	5.4	6	5	13⅛	13⅛	13⅛	— ⅛
		— X—Y—Z —							
6⅞	2⅝	Xonics			101	3	2⅞	2⅞	+3-16
11½	6½	Zimmer .36	5.3	3	17	6¾	6¾	6¾	

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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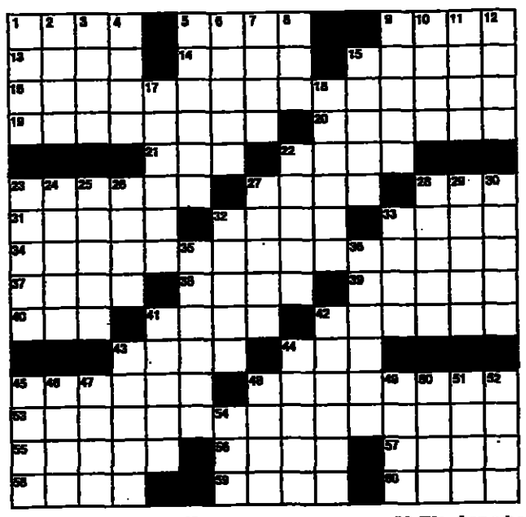
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Substance for etching
5 Make thread
9 N'Djamena is its capital
13 ——avis
14 A swell in Swansea
15 Gladiator's milieu
16 Faneuil Hall
19 In a levelheaded way
20 Loops formed by slipknots
21 Fiver
22 Amaze
23 Composer Samuel
27 Word canceling a deletion
28 Maglie or Mineo
31 Oxford college
32 Afrikaner
33 Verne's captain
34 "Annie Hall"
37 Italian noble house
38 Fat and lye product
39 Waugh et al.
40 ——gestae
41 Agitate
42 Saws wood with closed eyes
43 Mandrills, e.g.
44 Word with hole or luck
45 Charm
48 Follow a car closely
53 Gus Hall
55 Dweller in Dalmatia
56 Appraise
57 Word with ground or absolute
58 Merit
59 *Jejune*
60 Landers and Sheridan

DOWN

1 Circle parts
2 Concern
3 Country on the Gulf of Oman
4 Pops
5 Eleanor, the soprano
6 Pulitzer Prize novelist: 1918
7 Uncertain
8 Eagles' org.
9 Legendary Greek king
10 Word on a bath towel
11 Poker stake
12 "Long—— Journey Into Night"
15 "——face!"
17 Frisky
18 Apprentice of a sort
22 Brew
23 Leafy shelter
24 Came into being
25 Melees' kin
26 Hetty Sorrel's lover
27 Kind of energy
28 Cut off
29 Garb worn with alb and chasuble
30 Loam-deposit
32 City on the Loire
33 —— contendere
35 Aft
36 Cape or Mickey
41 Teapot feature
42 In need of 38 Across
43 Capital of Jordan
44 Page from Oklahoma
45 "——homo!"
46 Torvald Helmer's wife
47 Cupid, in art
48 Aleksei Mikhailovich, e.g.
49 Where Samson died
50 Gulf or port
51 Relative of a jaeger
52 Topic in a Platonic symposium
54 Levin or Wolfert

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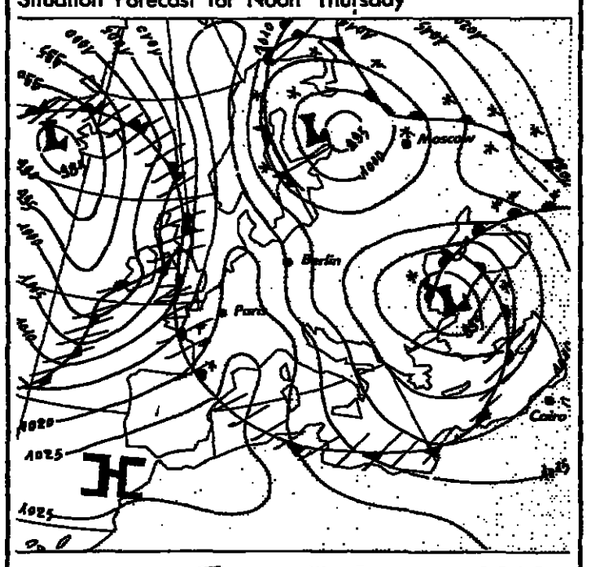
A	E	F		R	A	J	A	H		A	T	T	A
C	L	O	T		A	R	A	N	E		S	H	O	P
T	A	R	E		M	I	N	E	R		T	E	N	T
I	N	A	N	E		S	U	N	B	E	A	M	S	
	D	U	S	T	S		A	D	A	G	I	O		
		L	E	A	N	E	R		L	A	R	R	U	P
P	A	D		S	A	T	Y	R		D	E	N	S	E
A	L	L	A		P	A	T	E	R		S	I	N	E
R	I	A	N	T		T	S	E	I	R		N	A	P
C	A	N	N	O	T		E	D	G	I	N	G		
		G	O	T	O	F	F		A	L	I	A	S	
	A	S	T	E	R	O	I	D		E	L	F	I	N
A	R	Y	A		E	R	R	O	L		E	T	N	A
D	O	N	T		R	E	S	T	E		S	E	C	T
S	R	E	E		O	S	T	E	O			R	E	O

WEATHER

	C	F			C	F	
ALGARVE	15	59	Overcast	MADRID	10	50	Cloudy
AMSTERDAM	4	39	Hail	MIAMI	13	56	Fair
ANKARA	-	-	N.A.	MILAN	6	42	Fair
ATHENS	13	55	Overcast	MONTREAL	—4	25	Cloudy
BEIRUT	17	62	Showers	MOSCOW	—5	23	Snow
BELGRADE	—2	28	Foggy	MUNICH	—2	28	Snow
BERLIN	0	32	Overcast	NEW YORK	2	36	Fair
BRUSSELS	2	35	Cloudy	NICE	12	53	Fair
BUCHAREST	3	37	Fair	OSLO	—7	19	Fair
BUDAPEST	0	32	Cloudy	PARIS	3	37	Fair
CASABLANCA	17	62	Fair	PRAGUE	—2	28	Snow
COPENHAGEN	0	32	Cloudy	ROME	4	39	Rain
COSTA DEL SOL	17	62	Cloudy	SOFIA	0	32	Overcast
DUBLIN	4	39	Cloudy	STOCKHOLM	—3	23	Overcast
EDINBURGH	—1	30	Cloudy	TEHRAN	8	46	Fair
FLORENCE	6	42	Overcast	TEL AVIV	18	64	Fair
FRANKFURT	2	35	Cloudy	TOKYO	6	42	Rain
GENEVA	0	32	Rain	TUNIS	14	57	Showers
HELSINKI	—5	23	Snow	VIENNA	1	33	Cloudy
HOUSTON	17	62	Cloudy	WARSAW	—3	26	Foggy
ISTANBUL	-	-	N.A.	WASHINGTON	5	41	Fair
LAS PALMAS	-	-	N.A.	ZURICH	—1	30	Foggy
LISBON	14	57	Overcast				
LONDON	1	33	Fair				
LOS ANGELES	25	77	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon Thursday



Sleuth Finds Owner of Old Stock And the Truth of an Older Saying

SKOKIE, Ill., Jan. 2 (UPI) — An amateur securities sleuth has unraveled a 91-year-old financial mystery by finding the owner of a stock certificate purchased for $3,000 in 1888 and now worth $4.2 million. He also found that there is some truth in the ancient saying about the rich getting richer.

Jack Lewin, 65, a retired Chicago businessman, says that he had accidentally run across unclaimed certificate No. 390 in the Texas Pacific Land Trust and decided to discover to whom it belonged.

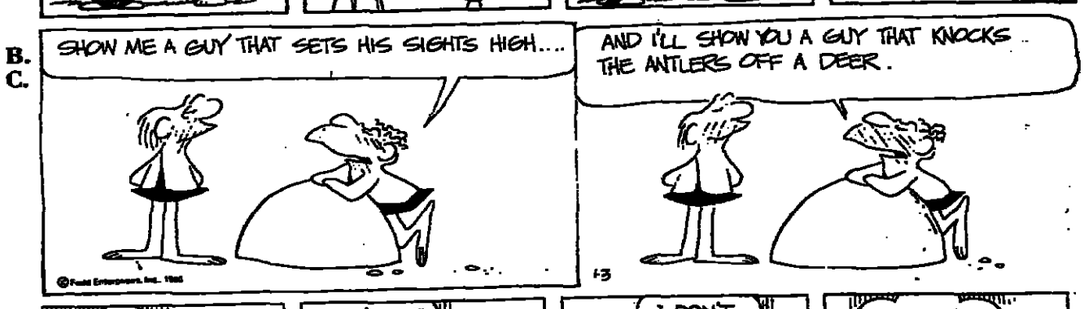
While unraveling the chain of events, he discovered that over the years, the stock had survived several ownerships and bankruptcies and split 100 for 1. With accrued income and interest, it was now worth $4.2 million.

When the owner of the stock, Alice DeLamar, 82, of Palm Beach, Fla., was informed of her new fortune, she replied, "Yes, it seems very nice." Mrs. DeLamar inherited $10 million in 1918.

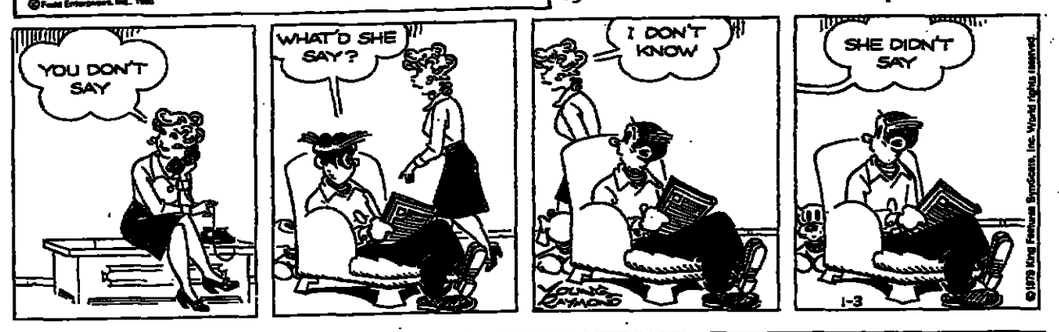
PEANUTS



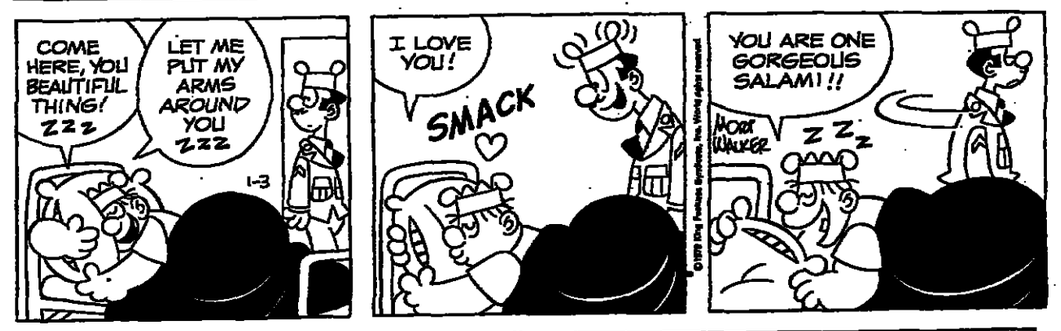
B.C.



BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

PYLAP

DUHMI

CALPEA

ESSMYT

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: SHE ____ ____ (Answers tomorrow)

Yesterday's Jumbles: BEGUN LANKY MADMAN BECALM
Answer: Defeats royalty in a card game—AN ACE

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE

BOOKS

THE RELUCTANT ADMIRAL

Yamamoto and the Imperial Navy

By Hiroyuki Agawa. Translated by John Bester. Kodansha International Ltd. 397 pp. $14.95.

Reviewed by Drew Middleton

HE was short, plump, superstitious, a womanizer and a passionate gambler. He came from an obscure ex-samurai family. Yet, in his time, he shook the world. He was Yamamoto Isoroku, the architect of the Japanese triumph at Pearl Harbor and the beaten admiral in the Battle of Midway.

Hiroyuki Agawa's "The Reluctant Admiral: Yamamoto and the Imperial Navy" is one of the most comprehensive and enlightening biographies available of the military leaders of World War II. The wartime impression of a monolithic military empire is replaced by a picture of naval leaders, Yamamoto among them, who opposed the alliance with Nazi Germany and Italy, who resented and criticized, but always failed to halt, the army's headlong rush toward war with the United States and Britain.

Portrait of a Fallible Man

The biography is not an apologia for Yamamoto. It is an exciting and often sad portrait of a fallible man, loyal to the emperor, convinced of the correctness of his tactical views on air power who was overtaken and finally killed by the war he had helped to start.

This biography is infinitely detailed down to the menus presented to the admiral on the morning of Midway, and differs sharply and pleasantly from the average military biography. The book opens on Aug. 30, 1939 — German troop trains were rumbling toward the Polish frontier that day — when Yamamoto took command of the Combined Fleet, the Imperial Navy's highest operational post.

But Hiroyuki digresses to deal fully and competently with Yamamoto's past. As a young man Yamamoto had fought at Tsushima, the great victory over the czarist fleet that raised Japan to Great Power status. The book takes him to England as a delegate to the Naval Conference, to the United States and Mexico. We see that as early as 1921 he believed that "the air corps would come to dominate the fleet."

The book is based on what must have been hundreds of interviews with Yamamoto's service and personal friends and on extensive reading in military literature. The man who emerges is much more "in the round" than either Eisenhower or Montgomery, to name only two among top World War II commanders who have been the subjects of Western biographers.

The professional view of Yamamoto in this book is of the dedicated naval officer who early expounded the then eccentric view that air power would dominate a naval war, who inspired the production of fighters and bombers whose names, such as Zero and Zeke, rung round the world, who constantly advocated the training of pilots under conditions more rigorous than those then used in Western navies.

But there was also the personal side — the frequenter of geisha houses whose marriage appears to have been one of convenience only. As far as the author was able to learn, Yamamoto spent only one night with his wife during the war. But he spent many with his principal mistress, Chiyoko, and with other women. He indulged his passion for gambling — Mah-Jongg, Shogi, bridge, poker — whenever the opportunity presented. He drank little but ate much; visitors reported that even in war the food on the flagship was excellent at a time when food was rationed and scarce throughout Japan.

Oddly for so hardheaded an officer, he was victimized by confidence men; he once spent hours with a faker who said he could make oil out of water. He also was highly superstitious, worried when fish arranged upon a platter appeared a bad omen.

The admiral's political ideas were clear and strong. He suspected the Germans would not be able to fulfill their commitments and opposed the Tripartite Treaty. He was impatient and outspokenly critical of the army command's overweening optimism over the course of the w China and of its simplistic vie a conflict with the United St He saw that war as "an extre perilous matter for the nation" urged the government to "seek ry means" to avoid a clash America.

But he was realist enough to ize that once Japan's oil pos had become desperate the course was war. So he accepted movement toward war, and April or May, 1940, the idea o air attack on the U.S. Pacific F at Pearl Harbor probably evolved in his brain. By Janu 1941, he presented a detailed of operations for a raid on American fleet.

Pearl Harbor was Yamamo greatest victory. But in victory was timid. He forbade a second tack on the base. And he realize as did few of his colleagues, th startling though the triumph h been, the U.S. carriers had been of port and had escaped attack.

In six months Japan overran M laya, Burma, the Philippines a the Dutch East Indies.

We know now that the Ame cans by then were decoding Ja nese operational signals Hiroyuki emphasizes the edge gave the defending fleet at Midw Although he did not know the tent to which the Americans h cracked the secret codes, Yamam to showed unusual pessimism ab the Midway operation.

In defeat Yamamoto displa the stolid calm he had shown in tory. Curtly he ordered the sinki by a Japanese destroyer of the abled Akagi, the carrier he had commanded. Then with the carriers disabled or sunk he the order to abandon the Mid operation and withdraw.

The author suggests t Yamamoto saw in the Midway eration an opportunity to win a cisive victory that would give Ja a chance for concluding an peace with the United States. loss of four carriers and a cru apparently convinced him that dice had deserted him.

As the war dragged on his sp declined. Guadalcanal encou his pessimism especially becau the heavy losses in a division included many soldiers from own district of Nagaoka.

A Warrior's Death

On Aug. 18, 1943, he was flyi on an inspection trip out of Rab The Americans intercepted the m sages concerning his trip. The Ja nese were jumped by P-38s Yamamoto and the rest of his p shot down.

Some of his officers had adv against the trip. Yamamoto repli "I have to go. I've let them kn and they'll have things ready me."

He went. Did he, as some h suggested, go seeking a warri death? In the event, he got one.

Drew Middleton is on the staff The New York Times.

Wallace Change U.S. Publisher

NEW YORK (NYT) — A more than 20 years with Simon Schuster, Irving Wallace, one America's best-selling auth ("The Prize," "The Chapman port," "The Word") has left house for a new association New American Library.

That publishing house has acquired through an auction hard-cover and paperback rights Wallace's novel, "The Seco Lady" for a figure the novelist is "in the area of a $1.5 million."

"The Second Lady," — a kin political thriller — will be the f in New American Library's fi venture into hard-cover publishi a fact that Mr. Wallace admit had been a factor in the change.

BRIDGE — By Alan Truscott

THE diagramed deal, from an outstanding book called "Master the Odds in Bridge" by Terence Reese and Roger Trezel, illustrates several important concepts in clear fashion. North-South reaches three no-trump, and the defense takes four immediate tricks in diamonds when West leads that suit.

If West leads a black suit at the fifth trick, South's task is easy. He can test spades, and if these fail to split evenly, he can eventually fall back on the heart finesse. But in practice, West will surely lead a heart after taking his diamonds, and South has to make an immediate decision.

A superficial view of the situation, relying entirely on simple percentages, is that the finesse in hearts *should* be taken. This is a 50 percent play, while the a priori chance of an even spade split is 36 percent. But, as the authors suggest, there are several other factors that must be taken into account, and the decision is a close one.

Once the diamonds are known to be divided 4-3, the chance of an even spade split is much greater than 36 percent. And there are other practical considerations. With many holdings, West would prefer a heart lead to a diamond lead. surely does not have five hearts is not likely to four.

In addition, the declarer may vive if he plays the heart ace finds after all that the spades do break and the heart king was on left. If West began with four sp as well as the heart king, he will squeezed when clubs are played that suit should be played bef spades.

NORTH
♠ A K 8 3 2
♡ A Q
◇ 10 3 2
♣ Q 3 2

WEST
♠ 10 7 4
♡ 9 8 5
◇ K J 7 6
♣ 9 7 6

EAST
♠ J 9 5
♡ K J 10 6
◇ A 9 4
♣ 10 8 5

SOUTH (D)
♠ Q 5
♡ 7 4 3 2
◇ Q 8 5
♣ A K J 4

Both sides were vulnerable. The bidding:

South	West	North	East
Pass	Pass	1 ♣	Pass
2 N.T.	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond six.

هكذا من الاصل

Alabama Defeats Arkansas, Bryant Asks for Football Title

By Bob Oates

NEW ORLEANS, Jan. 2 (LAT) — *Lou Holtz, the Arkansas coach,* was saying the other day that the academic standing of his football players should have been questioned when they voted to play Alabama on New Year's Day.

"I really think the NCAA ought to investigate them," he said.

It turns out that Holtz knew something. Attacking Arkansas aggressively, Alabama made a powerful bid for the national football championship here yesterday with a 24-9 victory in the Sugar Bowl.

"I feel that we are deserving of the honor of being No. 1," said Bear Bryant, Alabama's coach, after his team dominated the Razorbacks all three ways — offensively, defensively and kicking.

Either Way Counts

"We will claim the national championship if we win it in either poll," Bryant said before USC edged Ohio State, 17-16, in the game that probably eliminated both *from majority consideration for* first place in the voting.

"If we have a boy who makes All-American on the Bridgeport (Pa.) paper," Bryant said, "we consider him an All-American. If anyone votes us No. 1, I'll consider us national champions."

Said Holtz: "The thing that makes Alabama what they are is that they can run, pass, defend and kick. I voted for them [in the polls] virtually all year and I'm going to do it again. The only thing I can't understand is why our team wanted to play them. Personally, I wanted New Hampshire."

Bryant used 9 running backs to open a 17-3 halftime lead with touchdown marches of 82 and (after a fumble) 22 yards. Then when the Razorbacks briefly made it a game in the third quarter, 17-9, the Tide rolled 98 yards in the final period to knock them out with an awesome nine-play series.

"I though we had them until they suddenly went 98," said Arkansas' best running back, freshman Gary Anderson.

And so after playing a suspect *schedule against mostly over-matched teams,* Alabama, in its decisive test of the season, proved itself by clobbering a good team — the co-champion of the tough Southwest Conference — to put Bryant on the precipice of his fifth national championship.

Alabama, finishing the season 12-0, is now 21-0 since losing to the University of Southern California in the third week of 1978. The string is the longest in major competition. Although Bryant may play some creampuffs in October and November, he has developed a faculty for impressing the nation in January.

The 66-year-old coach's principal contribution to this victory was a new double-wing formation that his team alternated with the customary wishbone.

"*They confused us a little with* the double wing," Holtz said after Alabama climaxed its 98-yard march with an easy, up-the-middle, 12-yard touchdown run out of that formation by fullback Steve Whitman.

Statistically, the evidence wasn't extraordinary. The Tide only led in total offense by 12 yards (354 to 342) and the Razorbacks were even first in first downs (21 to 18). But these figures were largely due to the meaningless distances covered by Arkansas' passer, Kevin Scanlon, playing catch-up in the second half.

When the game was on the line it was purely Alabama's. Offensively, for example, halfback Billy Jackson ran for 120 yards, halfback Major Ogilvie ran for 67 and two touchdowns, and seven other runners, *including quarterback Steadman* Shealy, contributed to Alabama's ground advantage over the Razorbacks, 284 yards to 97.

One Honor Clinched

NEW ORLEANS, Jan. 2 (AP) — No matter what the polls decide, Alabama's victory has convinced the National Football Foundation and Hall of Fame that the Crimson Tide is No. 1.

The foundation awarded Alabama its MacArthur Bowl yesterday for the second consecutive year.

"Alabama proved itself to be the nation's best team in 1979, extending its winning streak to 21 consecutive games with a decisive victory over a very good Arkansas team," said Vincent dePaul Draddy, the foundation's chairman of the board.

In its announcement, the foundation noted that, after yesterday's three other bowl games, Alabama was the nation's only undefeated and untied team.



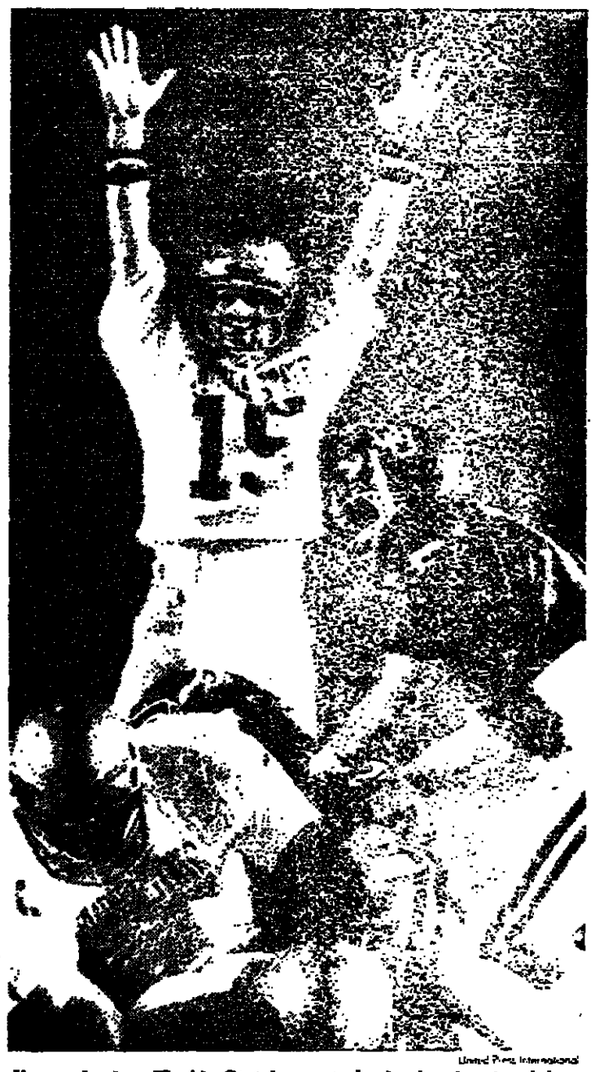
Associated Press

White of USC goes over the top to score the winning touchdown against Ohio State late in the fourth quarter.



United Press International

Coach John Robinson of USC announces that his team is No. 1.



United Press International

Jimmy Jordan, Florida State's quarterback, signals a touchdown against Oklahoma by running back Michael Whiting.

Rose Bowl

USC Nips Ohio State, 17-16

By John Feinstein

PASADENA, Calif., Jan. 2 (WP) — ... met at midfield and shook ... firmly. John Robinson, ... California's football ... looked at Earle Bruce, Ohio ... coach, and said: "Great bat- ... le."

... did Robinson sum up a ... cent Rose Bowl game yes- ... won by his Trojans, 17-16, ... Bruce's previously unbeaten ... es as Southern Cal staked a ... to the national championship. ... ree hours of torrid battle it ... Charles White, the Heisman ... winner, who was the differ- ... between the teams clawing and ... ing in front of 105,526 fans. ... decided for the winning touch- ... with 1:32 to play after daz- ... uns of 31 and 30 yards in the ... drive against a weary Ohio ... defense. His 247 yards on 39 ... are Rose Bowl records.

Praise From Coach

"Charlie White is the best foot- ... ayer I've ever seen," an ex- ... d and drained Robinson said. ... last fourth quarter, specifical- ... Southern Cal's march to the ... ng score, White controlled the ... with six carries. Quarterback ... McDonald said of the per- ... ance: "It was as unforgettable ... perience as anyone here will ... for a long time."

... en the Trojans, unbeaten but ... Stanford, took over on their ... line with 5:21 left, it looked ... s Rose Bowl was going to be ... perience they wold rather for- ...

... er trailing, 10-0, in the second ... er, Ohio State had rallied be- ... the superb quarterbacking of ... chlichter and a gang-tackling ... ay defense, to lead, 16-10.

... ere wasn't a lot to be said ... we went out there," ... nald said. "We just all looked ... h other and said, 'This is it, ... st hurrah. Let's go do it.' And ... it together a drive that will be ... nbered a long, long time."

... Trojans had been close on ... rous occasions and gone to the ... — without success. Now. ... h, they called on their best ... on, White.

... had fought the flu all week, ... g practice Sunday, and still ... ad just before taking the field ... day.

... White wasn't thinking about ... as the clock wound down. "I ... ooking at the other guys and ... g they have to stop 11 of us, ... ust me, all 11. I didn't think ... could do that."

They couldn't. On the first two plays of the drive McDonald audibled at the line of scrimmage, both times sending White off the right side, once off guard, once outside the tackle, following fullback Marcus Allen through the holes.

On the first play, White went 31 yards to the USC 48. On the second play he picked up 30 to the Ohio State 22.

"It was execution," White said. "My blockers got me going and I was off to the races."

Wary of leaving a tired runner in the game, Robinson pulled White for two plays. Backup Mike Hayes and Allen picked up 11 yards for a first down at the 11. Then White returned for the coup de grace.

First, three yards to the eight. Then five, *then two for a first down* a foot from the goal line. Finally, again behind Allen, White burst into the end zone. Eric Hipp kicked the extra point and the Pacific 10 had its sixth successive Rose Bowl victory and 10th in 11 years.

Red Smith

Most Roads in Sports Lead to Pittsburgh

NEW YORK, Jan. 2 (NYT) — Was it Rocky Bleier who first asked, "Did you ever hear of anybody going to Pittsburgh on vacation?" The Steel City, also known as the Hearth of the Nation and the Arsenal of the World, is a blue-collar town, tough as pig iron.

In summer the weather can reduce a man to tartar sauce, and a *Pittsburgh winter would give a Pen*guin pneumonia. Nevertheless, the trading post at the confluence of the Allegheny and Monongahela has become, all of a sudden, the Outdoor Sports Capital of America, the hub of our two national games.

The Pittsburgh Pirates double as baseball champions of North America and as a *supporting cast for* Wilver Dornell Stargell, the ruling deity of the game. The Pittsburgh Steelers are the defending champions of professional football and the champions presumptive, the only team in the National League that has won three Super Bowl games and a favorite to make it four.

On and On It Goes

The University of Pittsburgh defeated Arizona in the Fiesta Bowl and Georgia Tech is making googoo eyes at Jackie Sherrill, the Pitt coach. To be sure, the Pittsburgh Penguins have never won the Stanley Cup in hockey, partly because *they are in the same division as* Montreal, but they are only three points out of first place now and could finish on top of the Norris Division if whatever ails the Canadiens turned out to be terminal.

Pittsburgh was the home turf for the Carnegies, the Phippses, the Mellons and Perry Como; the birth*place of George S. Kaufman,* Martha Graham, Marc Connelly and Billy Conn; it gave the world Henry Steele Commager, Erroll Garner and Mary Cassatt.

Now it has Mean Joe Greene, Franco Harris and Terry Bradshaw, Ken Tekulve and Dave Parker, Art Rooney and John W. Galbreath.

Everybody knows about Art Rooney, the great little man behind the cigar. A professional boxer, *sandlot football player* and minor league outfielder in his youth, financier, horse player, entrepreneur and sportsman, the owner of the Steelers has succeeded at everything he tried. Success didn't always come easily. Sometimes it required patience and the guts of a gambler.

Took No Prisoners

As a horseplayer Art made many scores but his fame in that area is based largely on one day at Saratoga when he swept through the betting ring like the Genghis Khan, leaving bookmakers wounded and dying in his wake.

"It wasn't that I knew more about horses than the next fellow," he said years later, "but I might have known a little more about gambling. I was never afraid to bet."

He was never afraid to gamble with his football team, either. He bought the club in 1933 when a *franchise in the NFL cost* $2,500. For a guy who would coolly risk 10 times that sum on a horse, the original investment was no great gamble. It was the upkeep that demanded stern patience, for it was 40 years before the Steelers won so much as a divisional championship.

As for courage, Art is the only owner with the reckless daring to employ as coach Johnny Blood, a gentleman, scholar and superb *judge of whiskey. The Steelers man*aged to win six games under Blood's direction, but it took them two and a half years to do it.

"On most teams," Rooney said later, "the coach worries about where his players are at night. On our team, the players worried about the coach."

In 1969, Art hired Chuck Noll, whose three-decker brain had soaked up football savvy playing for Paul Brown and coaching as assistant to Sid Gillman and Don Shula. It took Noll three years to put the team in gear but the Steelers are now in post-season play for the eighth consecutive time.

Chances are John W. Galbreath is known to fewer sports fans than Art Rooney but the Pirate owner's interests girdle the globe. Head of an international real estate and construction business, Galbreath owns substantial swatches of Ohio, Pennsylvania and Kentucky. Some of the *world's most celebrated stallions* stand at his Darby Dam Farm, where he has bred two horses that won the Kentucky Derby under his colors (Chateaugay and Proud Clarion).

Galbreath, Frank McKinney, Bing Crosby and Tom Johnson bought the Pirates in 1946 and Galbreath became president in 1951. In one of the first 12 seasons, the team finished in the first division, running fourth. The first penant came in 1960, the year the Pirates went *seven games to beat the Yankees* in the World Series, with Bill Mazeroski's ninth-inning home run wrapping it up.

International Flavor

Galbreath's firm had built a skyscraper in downtown Pittsburgh for United States Steel and the Mellon *Bank, and his real estate company* managed the facility, called 525 William Penn Place.

When the Pirates won that 1960 pennant, Galbreath called the superintendent of 525 and asked him to assemble all the janitors and scrubwomen. Then Galbreath went downtown and spoke to the group. *He said he wanted them to share his* happiness, and had been able to set aside some World Series tickets, thought not enough for everybody. Then he conducted a drawing.

"Most of these people had probably never seen a ballgame," he said later, "and now they were going to a World Series. It was more than worth it to see their faces."

Last month the National Football Foundation and Hall of Fame presented its Distinguished American Award to John Galbreath, a *faithful patron of the football team* at Ohio State, his school. Wonder how many clubowners in the major leagues would pause in a moment of triumph to think of the janitors and charwomen. How many members of the Football Foundation and Hall of Fame, for that matter.

Basketball Polls

NEW YORK, Jan. 2 (AP) — The top 20 teams in the Associated Press college basketball poll, *with first-place votes in parentheses,* records and total points. Points based on 20-19-18-17-16-15-14-13-12-11-10-9-8-7-6-5-4-3-2-1:

1.Duke (44)	10-0	1,125
2.Kentucky (18)	11-1	1,083
3.DePaul (3)	8-0	960
4.Louisiana State	8-0	921
5.Ohio State	7-1	840
6.North Carolina	5-1	824
7.Notre Dame	7-1	742
8.Purdue	7-1	694
9.Syracuse	8-0	671
10.Iowa	9-0	614
11.Indiana	7-2	515
12.Missouri	10-0	481
13.Virginia	9-1	442
14.Oregon State	11-1	364
15.Louisville	8-2	356
16.UCLA	7-2	349
17.St. John's, N.Y.	9-1	346
18.Georgetown, D.C.	8-2	130
19.Brigham Young	9-3	95
20.Illinois	10-2	46

NEW YORK, Jan. 2 (UPI) — The United Press International Board of Coaches' top 20 college basketball ratings with first-place votes and records through games of Dec. 31 in parentheses:

1. Duke (24) (10-0)	484
2. Kentucky (7) (11-1)	429
3. DePaul (1) (8-0)	349
4. North Carolina (5-1)	344
5. Ohio State (1) (7-1)	303
6. LSU (8-0)	300
7. Purdue (7-1)	280
8. Notre Dame (7-1)	230
9. Iowa (9-0)	213
10. Syracuse (8-0)	212
11. Indiana (7-2)	145
12. Oregon State (11-1)	113
13. St. John's (8-1)	106
14. Missouri (10-0)	98
15. Louisville (8-2)	76
16. UCLA (7-2)	72
17. Virginia (9-1)	43
18. Weber State (11-1)	24
19. Illinois (10-2)	21
20. Georgetown (9-2)	19

NHL Leaders

	G	A	Pts
Dionne, LA	28	44	72
LaFleur, Mtl	28	40	68
Simmer, LA	34	29	63
Taylor, LA	23	34	57
Gretzky, Edm	19	34	53
Trottier, NYI	20	29	49
Lorouche, Mtl	27	21	48
Real Cloutier, Q	24	21	45
MacDonld, Edm	23	22	45
Perreault, Buf	21	24	45

Orange Bowl

Oklahoma Cruises, 24-7

By Michael Katz

MIAMI, Jan. 2 (NYT) — Oklahoma bade a sad farewell to Billy Sims, its 1978 Heisman Trophy winner, and gave a rude welcome to Florida State, making its first major bowl appearance, in the Orange Bowl here last night.

The once-defeated Sooners, with J.C. Watts running as effectively as Sims through the first three quarters, took a 17-7 lead en route to a 24-7 victory over the undefeated Seminoles.

Watts, the nonpassing quarterback who operates the wishbone offense, went over the 100-yard rushing mark in the first three quarters against the Seminoles. Most of that yardage came on a 61-yard touchdown run that tied the game, 7-7, in the second quarter.

Sims was held to 49 yards in the *first half,* but he gained 62 in the third quarter of his final college game. The 25-year-old, 210-pound halfback is expected to be the first player selected by the Detroit Lions, in the National Football League's draft in May.

This was the 46th Orange Bowl and the Sooners' third consecutive appearance here and their fourth in *five years, and Sims, red-shirted a* year, was in them all. Coach Barry Switzer even "apologized" for being here so often, but what can one do when one keeps winning Big Eight Conference titles?

Florida State, which in 1973 was 0-11 — the exact opposite of its 1979 regular-season won-lost record — was delighted to be in its first major bowl. For a while, the Seminoles were showing that those victories over Southern Mississippi, Virginia Tech, Louisville, Memphis State and Cincinnati were no flukes.

And then, in a 36-second span in the second quarter, Oklahoma scored two touchdowns without *much help from Sims. The Sooners* overcame an early 7-0 Florida State lead and went on to a 17-7 halftime advantage.

The Seminoles lived a charmed life early. The first time Oklahoma touched the ball, Basil Banks returned a punt from his 31 to the Seminole 10-yard line. But there he was hit by Scott Warren and fumbled the ball into the end zone, where Ed Richardson, a Florida State freshman, recovered.

It was Oklahoma's 37th fumble of the season. "We lead the world in fumbles," Switzer said.

NBA Standings

EASTERN CONFERENCE	W	L	Pct.	GB
Atlantic Division				
Boston	29	9	.763	—
Philadelphia	27	11	.711	2
New York	20	21	.488	10½
Washington	15	20	.429	12½
New Jersey	15	23	.395	14
Central Division				
Atlanta	25	15	.625	—
San Antonio	19	20	.487	5½
Cleveland	19	20	.487	5½
Houston	17	20	.459	6½
Indiana	17	21	.447	7
Detroit	10	29	.256	14½
WESTERN CONFERENCE				
Midwest Division				
Milwaukee	22	18	.550	—
Kansas City	22	18	.550	—
Denver	14	26	.350	8
Chicago	12	25	.324	8½
Utah	12	27	.308	9½
Pacific Division				
Seattle	27	11	.711	—
Los Angeles	26	13	.667	1½
Phoenix	26	14	.650	2
Portland	21	21	.500	6
San Diego	20	21	.488	6½
Golden State	12	26	.316	15

Tuesday's Results

New York 128, San Antonio 120 (Cartwright 27, R. Williams 27; Silas 34, Gervin 33).

Portland 109, Washington 99 (Lucas 30, Owens 23; Hayes 26, Ballard 18).

Cotton Bowl

Houston Triumphs In Final 12 Seconds

By Paul Attner

DALLAS, Jan. 2 (WP) — Nebraska spent much of the fourth period of the Cotton Bowl game here yesterday dusting off its playground gimmick plays, then lost in the last 12 seconds on an unintentional Houston "trick" pass that surprised even the grateful Cougars.

On fourth down from the Nebraska six, Houston quarterback Terry Elston drilled a pass into the end zone. The Cornhuskers' Ric Lindquist should have knocked it down, but the ball caromed off his shoulder and into the hands of Houston's stunned Eric Herring, who was standing just inside the end line.

Becoming a Habit

Herring tipped the ball, then caught it and Kenny Hatfield kicked the conversion to give the Cougars a 17-14 triumph that left the 15,000 Nebraska fans in attendance so shocked that many stayed in their seats long after the game ended.

It was the seventh time this season Houston pulled out a victory in the fourth period and the fourth time Elston, a second-stringer, was the pivotal player. It also was his first touchdown pass of the season.

But this comeback was the sweetest yet for Houston, which lost to Notre Dame on the final play of last year's Cotton Bowl after blowing a 22-point lead.

"At least we played the last minute of this game," Houston's coach, Bill Yeoman, said, referring to the 1979 defeat. "We've been thinking about that loss for a long, long time."

The final 8 1-2 minutes, which saw 17 points scored, was in stark contrast to the rest of the afternoon. Both clubs spent those earlier minutes grinding out yardage on mainly off-tackle running plays and taking turns kicking 17 punts.

Announcer Stilled

DALLAS, Jan. 2 (UPI) — Lindsey Nelson, an announcer who has been part of the telecasting crew at the Cotton Bowl for the last 20 years, was forced off the microphone yesterday by laryngitis.

Vilas Defeats Sadri for Australian Title

By Thi

MELBOURNE, Jan. 2 (UPI) — Guillermo Vilas won his second consecutive Australian Open tennis championship today with a 7-6, 6-3, 6-7, 6-4 victory over John Sadri.

Sadri advanced to the finals with a victory earlier today over Colin Dibley in a match halted yesterday by poor lighting and Sadri's clash with officials.

In the women's final, Barbara Jordan defeated Sharon Walsh, 6-3, 6-3, in an all-American match.

Jordan, the No. 4 seed, had never won an open tournament. "I guess it's not the same as winning when there is a Margaret Court or an Evonne Goolagong playing but in 20 years no one will remember and I won't tell them," said Jordan.

In a match that lacked quality, Walsh held her service only twice in the match and had no answer to Jordan's aggression.

Leniency Shown

The left-handed Vilas needed a bit *more than* 2 hours to defeat Sadri, who entered the match facing a fine for using abusive language in a semifinal match. Sadri was fined $250 Monday for earlier misbehavior.

The Grand Prix supervisor, Kurt Neilsen, said after Sadri's doubles loss in a semifinal match, that he *had been fined another* $250.

Neilsen said that although the report was "pretty bad," Sadri's good conduct in the subsequent men's singles final and the doubles semifinal had influenced him to be lenient.

Sadri was subdued when his delayed semifinal match against Dibley restarted early today with Sadri leading two sets to one. Sadri was penalized a point at the start of play as a result of yesterday's antics and Dibley served first, leading 15-0.

The penalty did not appear to upset Sadri and he won the fourth set to take the match, 6-4, 7-6, 6-7, 6-4.

Ready and Waiting

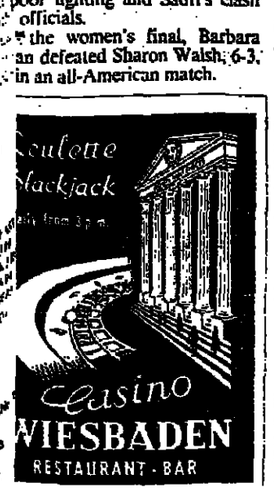
Vilas, in the final, was prepared for Sadri's conduct. On one point, as Sadri pointed sarcastically to a winner, Vilas gave him a "fingers up" gesture.

Asked later if Sadri unsettled him, Vilas replied: "No. There are people that are born stupid. He has to do better than that to make me laugh.

Vilas led, 5-3, *after breaking Sa*dri's serve in the seventh game but the American broke back at 5-5 and led, 5-2, in the tie-breaker. Vilas won the next four points to take the set.

Skiing Record, Sort Of

LECCO, Italy, Jan. 2 (AP) — Ivano Marangoni, a 34-year-old Italian, claimed a world endurance cross-country skiing record today after he logged 252 kilometers in 24 *hours. The previous record of* 172 kilometers was set last year.



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(Continued from Back Page)

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Art Buchwald

Cracking Egg-Crime In U.S. Is No Yolk

WASHINGTON — The holiday season is not the easiest time for a Washington opinion-maker. If the truth be known, those of us who stay in town can easily be recognized because we're the ones sitting around in restaurants and bars sucking our thumbs.

Whereas during the height of the political season we refuse to speak to anyone but the highest administration officials, we are condemned until Congress comes back to quote "sources close to the Kennedy campaign" (a Dartmouth student volunteer home on vacation), "a spokesperson for Jody Powell" (one of the White House telephone operators), "an informed diplomatic contact" (a taxi driver with a foreign accent) and "a senior adviser to Secretary of State Cyrus Vance" (the head waiter of the executive dining room).



Buchwald

Thumb-sucking is the hardest type of writing because it requires even more imagination than the most respected Washington opinion-maker is usually expected to exercise.

The first thing we have to do is go through all the old press releases that we discarded with contempt when they were dropped in front of our doors. This flotsam, which we wisely saved, suddenly has more value than gold.

For example, my secretary Jeannie, who gets very nervous when I started sucking my thumb, was wise enough to save a press release from the Department of Agriculture, informing the media that a U.S. District Court in Oregon ordered egg producer David Van Eyk, of Myrtle Point, Ore., to pay the American Egg Board $744 for failing to file reports on how many eggs he handled. He also was fined for not remitting the required assessment of 5 cents for each 30 dozen eggs he marketed, thus violating the Egg Research and Consumer Information Act, which is administered by an 18-member American Egg Board, appointed by the secretary of agriculture and monitored by the department's Agricultural Marketing Service.

When I first stepped on this press release two months ago, as I was leaving for the day, I didn't realize the significance of it.

It was only during the holidays that it dawned on me that white-collar crime in the egg industry is rampant and could be one of the biggest problems the country will face in the '80s.

* * *

While Mr. Van Eyk was caught and punished, the question that arises is how many egg handlers in this country are getting away with murder? By failing to send in the 5 cents for each 30 dozen eggs they have sold, the cost to the American Egg Board could be in the millions — perhaps billions — and since the money collected is used for research to develop new markets for eggs, the consumers are the big losers in what law enforcement officials now describe as one of the largest American shell games in the nation today.

To this observer, the problem seems to be that the lack of strong enforcement of the Egg Research and Consumer Information Act has encouraged egg handlers to ignore the law. It is another dramatic example of the malaise in this country. The criminal butter and egg man will continue to lie about how many eggs have passed through his hands, because he knows that even if he is caught, the fine will be minimal, as opposed to the magnitude of the windfall profits that can be made.

Unless these unscrupulous dealers are stopped in their tracks by a beefed-up Egg Enforcement Agency, none of us will be safe on the streets or in our homes.

The time has come to get tough with every egg handler in the country. If the American Egg Board can't do it, they should resign and turn the job over to people who can.

Transatlantic Horse

VENICE, Italy (UPI) — One of the four bronze horses that have adorned the facade of St. Mark's Basilica for almost 800 years will be sent to New York for an exhibit opening Jan. 31 at the Metropolitan Museum of Art, according to officials here. The massive bronze horse is currently being exhibited at London's British Museum.

Under Fire for Uncle Sam

By Megan Rosenfeld

WASHINGTON (WP) — In 1965, Ken Bleakley got his first post as a foreign service officer: Santo Domingo. Within six months a revolution broke out in the Dominican Republic, causing several thousand Americans, including Bleakley's pregnant wife, to evacuate. He and four other embassy officials stayed behind, dodging bullets and general chaos.

Their first duty after the evacuation was to go back to the embassy and tear up all the secret papers by hand, and then carry them outside to a bonfire.

Today, the daughter that Jane Bleakley was pregnant with — and who was subsequently born in Santo Domingo in a clinic surrounded by military encampments — is collecting signatures on a petition to free the Americans being held hostage in Iran.

"Diplomacy is now a very dangerous profession," said Bleakley, who as the president of the American Foreign Service Association represents about 11,000 foreign service officers and staff.

"We're willing to take risks for our country. But you ask yourself, does my country really need me?"

'Troubled'

"My one word for morale would be 'troubled,' " said Ambassador Harry Barnes, director general of the foreign service. He listed the reasons: a feeling, substantiated by a congressional study, that foreign service personnel are underpaid; concerns of families; the feeling among some mid-level diplomats and among lower-level staff people that promotions are blocked by a logjam of senior officials; the shift of some functions to other branches of government; and the increasing risks of living overseas.

In the last 10 years, five ambassadors have been killed while serving overseas — more than the number of generals killed during the war in Vietnam.

Under the general category of "international terrorist attacks on U.S. citizens" between 1968 and 1978 the State Department provided the following statistics:

- 95 kidnappings.
- 54 assassinations (including the five ambassadors).
- 12 letter bombings.
- 266 incendiary bombings.
- 655 explosive bombings.
- 54 armed attacks.
- 28 snipings.
- 13 hostage-barricade situations.
- 19 hostage seizures, acts of sabotage or "other actions," and
- 252 attacks on U.S. diplomatic officials or property.

Since 1967, Americans have had to be evacuated by troops at least 36 times from different countries around the world. Each year, the department spends about $1.5 million just for protection of buildings and offices, and as much as $25 million on overall expenditures for protection. Every employee must take a one-day anti-terrorism course at the Foreign Service Institute; longer if possible. The course is being recommended for dependents.

"It's affected all of us in the foreign service," Jane Bleakley said, "You lose a sense of trust in your government. You feel a lot more expendable."

'Assurances'

"I'd say that's a misunderstanding on her part," said Barnes. "This country is not in a position to provide fortresses overseas in which to operate; we have to depend on the host government. We have learned that those assurances may not be worth as much as they once were."

Ken Bleakley was pleased with his assignment to Santo Domingo because it was a small mission and he would have a chance to do all the different jobs. Six months after his arrival revolution broke out.

The revolution was eventually quelled after the intervention of U.S. troops. Within a few months Jane Bleakley was able to rejoin him in Santo Domingo, and they stayed the rest of their tour before moving to Madrid.

'It's affected all of us in the foreign service. You lose a sense of trust in your government. You feel a lot more expendable.'

There he was in charge of "protection of Americans," a job he thought was "the most interesting in the embassy." As he explained it, of the 700,000 U.S. visitors to Spain every year at least 100 would die, 30 would go insane, 800 to 900 would turn up destitute, and about 150 would be arrested.

'Roughest Period'

After their two years were over, they returned to the United States. "That was the roughest period in our married life," they said. Their second daughter was born soon after they arrived and everything cost twice as much as they expected.

After three years they were posted to Panama. Jane Bleakley remembers the big cocktail party they had there a few days after the U.S. ambassador to the Sudan, Cleo Noel, was assassinated in 1973. "Only the Americans and two Panamanians came. Everyone else was afraid."

After two years in Panama, they went to Bolivia, their favorite post so far, and then in 1975 returned to the U.S. They bought their first house — for the first time in her life, Jane Bleakley was living in an "owned" house.

She decided to get a job and found work as a counselor at a savings and loan; now she is a manager and feels she has a career. The job has changed her views about moving again, as it has for many foreign service wives.

"Two years ago I was all gung-ho to move again; my body clock was saying it was time to go. But now I have my own career. I'm 36; when I'd be back I'd be 40 or 42, and it would be even harder to re-establish myself."

But she would go — if the new post offered her husband a job he really wanted. He is at a point in his career where he is starting to worry about future promotions.

Although a recent Supreme Court decision restored the department's policy that officers had to retire at age 60, the logjam of senior officers that has accumulated in the interim alarms many mid-level officers who see their hopes of moving into the top ranks stymied. About 50 percent of the 3,500 foreign service officers are between the ages of 35 and 50; most are in mid-level grades.

'Expectations'

"Everything I've experienced up to this point has been up to my expectations," Bleakley said. "My career to this point has been very satisfactory. But I see clouds on the horizon." He is now assistant to the undersecretary for East Asian and Pacific affairs.

Jane Bleakley is more concerned now about safety. "I've been shot at and crawled across a hotel lobby on my stomach with bullets flying overhead. I've done that . . . It's not just the danger, it's the relocating. People don't realize how difficult that is. Pulling the kids out of school, finding a new place to live, being separated from your husband."

There are other pressures in living in what appears to be an increasingly anti-American world. "If you have to live your daily life with people calling you names all the time, it puts a certain kind of pressure on you. The wife is the one who'll be out doing the shopping or going to school, she's the one who often gets the brunt of the daily hatred. Why should I live in a place where they're going to burn my house down?

"It used to be that the excitement and fun of living in another culture more than made up for any unpleasantness you might have to go through. That's not true now."

AFSA has established a Committee on Extraordinary Dangers in response to the increased threats to the safety of its members. Its purpose is to "keep the security situation under review and to ensure as much as possible that employes are adequately protected," said its chairman, AID officer Ron Nicholson. And are employees adequately protected?

"There have been instances in recent years in which people were unnecessarily exposed to dangers as a way of reflecting U.S. support for a particular government," he said. "Admittedly it's always a judgment call, but our organization wants to err on the side of safety. Taking a shot at a diplomat is not the no-no it once was."

PEOPLE: *Woman, 35, Named E Of 20th Century-Fox*

Sherry Lansing, a 35-year-old former model, became the first wo head production at a major motion picture studio when she was president of 20th Century-Fox Productions. With a three-year co that will pay her $300,000 a year but may also include bonuses of than a million dollars if the pictures she chooses to make are succes the box office, she also will became one of the highest paid women industry. Miss Lansing's appointment ends six months of turmoil at Fox that began last summer with the resignation of **Alan Ladd Jr.**, the studio's president and the executive responsible for the hugely successful "Star Wars." In the fallout from Ladd's battle with **Dennis Stanfill**, Fox's board chairman, nearly all of the studio's top production and advertising-distribution executives resigned. They were replaced by executives formerly at Columbia and brought to Fox by **Alan Hirschfield**, the company's new vice chairman and chief operating officer. Ten years ago Miss Lansing was earning her living as the leggy brunette in television commercials for Max Factor products. Finding herself "obsessed with film" after a movie role in **John Wayne**'s "Rio Lobo," she got a job reading scripts for an independent producer. By 1975, she was executive story editor at Metro-Goldwyn-Mayer. Two years later, she was executive vice president of creative affairs at the studio. In November, 1977, she moved to Columbia as vice president of production and, in 1978, became the industry's first woman senior vice president of production.



Sherry Lansing, 35, is president of 20th Century-

* * *

Actress-model **Margaux Hemingway**, 24, changed from cowboy boots to high-heeled gold shoes and a pink toga to marry filmmaker **Bernardo Faucher** in Ketchum, Idaho. Among the guests were her younger sister, **Mariel Hemingway**, also an actress, and older sister, **Joan Hemingway Denoyer**, a writer. They are all granddaughters of writer **Ernest Hemingway** who was a Ketchum resident when he died in 1959. Faucher is a French-born filmmaker and real estate entrepreneur. The couple will vacation in Mexico and plan to make a film together in Venezuela . . . An elderly couple in Menesqueville, France, who have lived together for 44 years celebrated the beginning of the new decade by getting married. **Rene Cahagne**, 78, and **Marie-Angele Millet**, 98, had a church wedding and were then given a banquet by the mayor of Menesqueville, a village 50 miles west of Paris.

* * *

Britain's most famous living composer, **Sir Michael Tippett**, has celebrated his 75th birthday and to mark the occasion concerts w given throughout 1980 in Br the United States, Canada, Au lia, Japan and South Korea. H just finished a concerto for trio and orchestra, commissi by the London Symphony Or tra and to be given its world mière this summer, Sir Micha planning a large choral and or tral work.

* * *

A fire raged through the we decorated Beverly Hills man owned by Saudi Arabian Sh **Mohammed Shansuddin al-F** The occupants, his son, Sh **Mohammed al-Fassi**, and his **wife, Dena al-Fassi**, were not h at the time of the fire. The 58-r house attracted wide attentio 1978 when Mohammed al-F went on a redecorating spree sent the community into shock painted the exterior green, add sun-reflecting copper roof, pla bright plastic flowers in front applied flesh-colored paint to nude statues on the front lawn.

* * *

London press reports that P cess Caroline had a miscarr were denied by Monacan c sources as "absolutely unfour for the good reason the princess not been pregnant." When Prin Caroline, married to Paris socia **Philippe Junot**, is expecting, it be made public in a court com nique, the source said.

—SAMUEL JUST

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ANNOUNCEMENTS

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ANNOUNCEMENTS

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